



HO BEE GROUP HO BEE INVESTMENT LTD

(Co. Regn. No. 198702381M)

ACQUISITION OF SHARES IN CALNE PTE LTD

Ho Bee Investment Ltd and MCL Land Limited are pleased to announce that they have both recently subscribed for the following additional ordinary shares (the “Additional Shares”) in their joint venture company, Calne Pte Ltd:

Company	No. of Shares	Total Consideration
MCL Land Limited	499,999	S\$499,999
Ho Bee Investment Ltd	500,000	S\$500,000

Upon the allotment and issue of the Additional Shares, the paid-up capital of Calne Pte Ltd shall be increased to Singapore dollars one million (S\$1,000,000) comprising one million (1,000,000) ordinary shares.

Calne Pte Ltd will own and develop the property at 10 Holland View, Holland View Mansions.

On behalf of the Board

Desmond Woon
Executive Director
10 January 2007