

**HO BEE INVESTMENT LTD**  
(Incorporated In The Republic Of Singapore)  
Company Registration No. 198702381M

**Appointment Of Lead Independent Director**

The board of directors of Ho Bee Investment Ltd (“HBI” or the “Company”) is pleased to announce the appointment of Mr Tan Keng Boon as the lead independent director of the Company with immediate effect.

The appointment of Mr Tan Keng Boon as the Company’s lead independent director is part of the on-going efforts undertaken by the Company to improve its corporate governance practices in line with the Code Of Corporate Governance 2005.

Mr Tan Keng Boon has served on the board of HBI as an independent non-executive director since 1999. He is currently a member of the audit committee and the chairman of the nominating committee.

By order of the board

Desmond Woon Choon Leng  
Executive director  
26 February 2007