

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

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**CHANGE OF AUDIT COMMITTEE CHAIRMAN**

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The board of directors of Ho Bee Investment Ltd wishes to announce that Mr Ch'ng Jit Koon who has been the chairman of the audit committee since 2000 has stepped down as chairman of the audit committee, but will remain on the audit committee as a member.

Mr Bobby Chin Yoke Choong who is an existing member of the audit committee has been appointed as the new audit committee chairman in place of Mr Ch'ng.

The change of the audit committee chairman is effective 8 May 2009 and the new composition of the audit committee is as follows:-

Mr Bobby Chin Yoke Choong (Chairman)	Independent director
Mr Tan Keng Boon (Member)	Lead independent director
Mr Ch'ng Jit Koon (Member)	Independent director
Mr Chan Cheow Tong Jeffery (Member)	Independent director

The board wishes to express its gratitude and thanks to Mr Ch'ng for his invaluable guidance and contributions during his tenure as chairman of the audit committee.

By order of the Board

Low Lai Sai  
Company Secretary  
8 May 2009