

TIONG WOON CORPORATION HOLDING LTD

(Company Registration No. 199705837C)

CHANGE OF NAME, BUSINESS ACTIVITY AND EQUITY INTEREST IN WHOLLY-OWNED SUBSIDIARY – OFFSHORE MARITIME PTE. LTD.

The Board of Directors of Tiong Woon Corporation Holding Ltd (“the Company” or “TWCH”) wishes to announce the following-

- (1) Offshore Maritime Pte. Ltd., a wholly-owned subsidiary of the Group, has changed its name to TWC Heavy Equipment Trading Pte. Ltd. with immediate effect.
- (2) TWC Heavy Equipment Trading Pte. Ltd. has changed its business activity to that of trading, repair and servicing for all types of machineries and spare parts.
- (3) Tiong Woon Marine Pte Ltd, a wholly-owned subsidiary of the Company, has transferred its entire interest of 2 Ordinary Shares in TWC Heavy Equipment Trading Pte. Ltd. to TWCH. There is effectively no change in the Company’s beneficial ownership in TWC Heavy Equipment Trading Pte. Ltd..

**BY ORDER OF THE BOARD
TIONG WOON CORPORATION HOLDING LTD**

Ang Kah Hong
Managing Director

29 May 2008