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MEDIA RELEASE

Japan's 2nd largest tyre manufacturer, Sumitomo Rubber Industries, to take 1.8% stake in Stamford Tyres

- Stamford Tyres will issue Sumitomo Rubber Industries ("SRI") 4.3 million new shares at \$0.35 cents per share; a premium to the volume weighted average price of \$0.275
- SRI views this placement as the beginning of a long-term relationship
- The S\$1.4 million raised will be used for working capital in South Africa

Singapore 21 September 2010 – Japan's 2nd largest tyre maker, Sumitomo Rubber Industries, Ltd. ("SRI"), will purchase a 1.8% stake in South East Asia's largest independent tyre and wheel distributor, Stamford Tyres Corporation Limited ("Stamford Tyres" or the "Group"). Subject to the approval from the Singapore Stock Exchange, Stamford Tyres will issue SRI 4.3 million new shares at a price of \$0.35 per share.

The net proceeds from the placement, after deducting estimated expenses of \$0.1 million, is approximately S\$1.4 million. The net proceeds will be used to fund the Group's working capital needs in South Africa.

"Over the years, Sumitomo Rubber Industries, has been encouraged by our growth and our initiatives to promote its Falken brand tyres in Asia. As we embark on our expansion plan in South Africa, we are delighted to have the support from Sumitomo Rubber Industries and would like to welcome them as one of our valued shareholders."

Mr. Wee Kok Wah, President & CEO of Stamford Tyres

"We have a long-term relationship with Stamford Tyres in the Asian Market and have requested that they promote our Falken brand tyres in South Africa last year. We view Stamford Tyres as a key partner to the growth of our Falken brand in South Africa and believe that this 1.8% stake in Stamford Tyres will strengthen our relationship further."

**Mr. Yasutaka Ii, Executive Officer of Sumitomo Rubber Industries, Ltd.
and President of SRI Tire Trading Ltd.**

The Group has been distributing SRI's Falken brand tyres since 1975. In 1Q2011, the sales from Falken tyres accounted for approximately 39% of the Group's revenue. Currently the Group is distributing Falken tyres in Singapore, Malaysia, Thailand, Indonesia, Brunei, China, India, South Africa, Mauritius, Vietnam, Myanmar and New Caledonia.

The Group's foray into the South African market has piqued the interest of SRI. In February 2009, the Group was appointed as Falken distributor and officially launched the brand in October 2009. For the three months ended 31 July 2010 ("1Q2011"), the Group's South African business contributed 11% of the Group's revenue.

Mr. Wee concluded, "The South African market is a relatively new one for us, but one that we have made good progress. The Falken brand is well received by the South Africans, who appreciate premium, high-performance tyres. The potential for the region is huge, with a growing vehicle population of 9.7 million¹. With Sumitomo's support we are optimistic of taking the business to a new level."

¹ Source : YTD Jun 10 figures from National Traffic Information System

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About Sumitomo Rubber Industries, Ltd.

Sumitomo Rubber Industries, Ltd. ("SRI") is a tyre and rubber company incorporated in Japan and listed on both Tokyo and Osaka Stock Exchange with a market capitalisation of approximately JPY 223.59 billion (as of 17 September 2010) and a net asset of approximately JPY 184.43 billion (as at 30 June 2010). SRI is the second largest tyre maker in Japan with JPY524.5 billion in revenues for the year ended 31 December 2009 and is part of the Sumitomo Group.

About Stamford Tyres Corporation Limited (STC:SP)

Stamford Tyres is the largest independent tyre and wheel distributor in Southeast Asia with distribution centres in Singapore, Malaysia, Thailand, Indonesia, Hong Kong, China, India, Australia and South Africa. It provides many value added services such as regional retail operations, on-site management services to fleet owners and mining operators. The Group has also set up a state-of-the-art plant in Thailand to manufacture alloy wheels.

Stamford Tyres was established in the 1930s and today has a sales and operations network in more than 30 countries around the world. While the Group continues to focus on its core business of tyre distribution of its major brands – Falken, Continental and Toyo Tires – it has also strengthened its development capabilities and introduced innovative products to grow its proprietary brands in international markets – Sumo Firenza, Sumo Tire and SSW Wheels.

Please visit www.stamfordtyres.com for more information on the Group.

Issued for and on behalf of **Stamford Tyres Corporation Limited**

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