STAMFORD TYRES CORPORATION LIMITED

PRESS RELEASE

Stamford Tyres' 1Q2009 revenue rises 6.9% to $89.9 million, net profit up 10.7% to $3.3 million for the Quarter ended July 2008.

Financial Highlights (S$m)	1Q2009	1Q2008	Change
Revenue	**89.9**	**84.1**	**↑ 6.9%**
Gross Profit	**18.9**	**18.2**	**↑ 3.1%**
Gross Profit Margin (%)	**21.1**	**21.8**	**NM**
Operating Expenses	**15.2**	**14.6**	**↑ 4.1%**
Net Profit Attributable to Shareholders	**3.3**	**3.0**	**↑ 10.7%**
EPS (Singapore cents)	**1.41**	**1.29**	**↑ 9.3%**

Singapore, 10 September 2008 -- Stamford Tyres Corporation Limited (Stamford Tyres) reported a 6.9% growth in revenue for the Quarter ended 31 July 2008 (1Q2009). Revenue grew from S$84.1 million in 1Q2008 to S$89.9 million for 1Q2009.

The Group saw healthy sales across Southeast Asia. Stamford Tyres' Singapore operations continued to be a strong base and its distributors in Malaysia and India did well with strong sales of Falken tyres.

Gross profit rose 3.1% to S$18.9 million while gross profit margin was 21.1% compared to 21.8% in 1Q2008.

Stamford Tyres has also taken steps to control operating expenses and to restructure several of its overseas operations. In 1Q2009, these actions moderated operating expenses to S$15.2 million, an increase of 4.1%, which is lower than the growth in revenue.

The Group's net profit after tax for the Quarter grew 10.7% to S$3.3 million from S$3.0 million in 1Q2008.

Outlook

Mr Wee Kok Wah, President and CEO of Stamford Tyres, said, “We expect customer demand for passenger car and commercial tyres across Asia and India to be strong but competition to be intense.”

He added, “Our major brands such as Falken and Continental have improved supply and this can lead to improved sales and market share. With the increased production from our second alloy wheel plant in Thailand, we also expect improved sales of our SSW branded wheels this year.”

Continuing, Mr Wee said, “We will focus on executing our strategy by strengthening our market presence in Southeast Asia, China, India, South Africa and Australia through the course of this year. In this way, we can build our profits by pushing our revenue growth, maintaining our gross profit margin and containing our operating costs.”

About Stamford Tyres

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, Dunlop, 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.

Currently 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, Stamford Tyres 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.

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

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