

STAMFORD TYRES CORPORATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198904416M)

PLACEMENT OF 4,300,000 NEW ORDINARY SHARES IN THE CAPITAL OF STAMFORD TYRES CORPORATION LIMITED

The directors (the "**Directors**") of Stamford Tyres Corporation Limited (the "**Company**") refer to the announcement made by the Company on 21 September 2010 (the "**21 September 2010 Announcement**") in relation to the placement of the New Shares to Sumitomo Rubber Industries, Ltd. pursuant to the Subscription Agreement. Unless otherwise defined, all terms and references used in this announcement shall have the same meanings as ascribed to them in the 21 September 2010 Announcement.

Further to the 21 September 2010 Announcement, the Directors are pleased to announce that the Company has on 28 September 2010 obtained the approval in-principle of the SGX-ST for the listing and quotation of the New Shares on the Main Board of the SGX-ST subject to the following conditions:

- (a) compliance with the SGX-ST's listing requirements;
- (b) a written undertaking from the Company that it will make periodic announcements on the use of the proceeds from the proposed placement of shares and that it will provide a status report on the use of the placement proceeds in the annual report;
- (c) a written undertaking from the Company that it will not allot and issue any of the New Shares so as to transfer a controlling interest in the Company without the prior approval of the Company's shareholders in a general meeting; and
- (d) a written confirmation from the Company that it will not issue the New Shares to persons prohibited under Rule 812(1) of the Listing Manual.

The New Shares are to be placed out within 13 market days from the date hereof.

The SGX-ST's in-principle approval for the listing and quotation of the New Shares is not to be taken as an indication of the merits of the Placement, the New Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD



Wee Kok Wah
Director
28 September 2010