

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

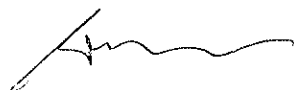
The directors (the "**Directors**") of Stamford Tyres Corporation Limited (the "**Company**") refer to the announcements made by the Company on 21 September 2010 (the "**21 September 2010 Announcement**") and 28 September 2010 in relation to the placement of the New Shares to Sumitomo Rubber Industries, 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.

The Directors wish to announce that completion of the Placement has taken place today and the Company has today allotted and issued the New Shares to the Subscriber at the price of S\$0.35 for each New Share in accordance with the terms of the Subscription Agreement.

The New Shares are expected to be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 14 October 2010.

Following the allotment and the issuance of the New Shares, the number of issued Shares is increased to 234,861,244 Shares.

BY ORDER OF THE BOARD



Wee Kok Wah
Director
12 October 2010