



Stamford Tyres Corporation Ltd

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RCB Reg. No.: 198904416M

INCORPORATION OF WHOLLY-OWNED SUBSIDIARY BY JOINT VENTURE COMPANY

The Board of Directors of Stamford Tyres Corporation Limited (the “Company”) wishes to announce that its 50% owned joint venture company, Tyre Pacific (HK) Ltd, a company registered in Hong Kong has incorporated a wholly-owned subsidiary, Tyre Pacific (Vietnam) Company Limited in Ho Chi Minh City, Vietnam.

Tyre Pacific (Vietnam) Company Limited has a registered capital of US\$1,000,000 and an initial paid-up capital of US\$200,000. Its principal activity is that of import and export, wholesale distribution and retail sale of automotive tyres, aluminium wheels and industrial rubber products.

The transaction is not expected to have any material impact on the consolidated earnings per share or the consolidated net tangible assets per share of the Company and the Stamford Tyres Group for the financial year ending 30 April 2013.

None of the Directors, controlling shareholders or substantial shareholders of the Company has an interest, direct or indirect, in the above transaction other than through their shareholding interests in the Company.

By Order of the Board

Lo Swee Oi
Company Secretary

18 May 2012