

## **SIM SIANG CHOON LTD**

(Incorporated in the Republic of Singapore)

(Company Registration No. 199905693M)

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### **UPDATE ON THE PROPOSED ACQUISITION OF 47.9% OF INTERLINK PETROLEUM LIMITED AND CONCURRENT SUBSCRIPTION OF SHARES IN SIM SIANG CHOON LTD – PUBLIC ANNOUNCEMENT IN RESPECT OF THE OPEN OFFER**

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#### **1. INTRODUCTION**

The Board of Directors (the “**Directors**”) of Sim Siang Choon Ltd (the “**Company**”) refers to the announcements dated 29 April 2010, 29 June 2010, 7 July 2010 and 29 July 2010 (collectively, the “**Previous Announcements**”) on the Company’s entry into a share purchase agreement dated 28 April 2010 with Jit Sun Investments Pte Ltd and Mr. Kenneth Gerard Pereira, in relation to a proposed acquisition by the Company of an aggregate 11,934,000 shares (the “**Sale Shares**”) constituting approximately 47.9% of Interlink Petroleum Limited (the “**Proposed Acquisition**”).

Capitalized terms not otherwise defined in this announcement shall bear the same meanings given to them in the Previous Announcements.

#### **2. PUBLIC ANNOUNCEMENT IN RESPECT OF THE OPEN OFFER**

Further to the Previous Announcements, the Directors would like to inform Shareholders that a public announcement has been made in respect of the Open Offer pursuant to Regulation 14(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, a copy of which is attached as an appendix hereto.

Further announcements will be made to update Shareholders on the progress of the Proposed Acquisition as and when appropriate.

**Notwithstanding the above, the Directors would like to highlight again that the completion of the Proposed Acquisition and the Subscription are subject to the fulfillment of certain conditions including, among others, the approvals of the relevant regulatory authorities. As such, Shareholders and potential investors are advised to exercise caution when dealing or trading in the Company’s shares. When in doubt, Shareholders and potential investors are strongly advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.**

#### **3. RESPONSIBILITY STATEMENT**

The Directors (including any Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement relating solely to the Company are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted from published or publicly available sources, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

By Order of the Board

Kwan Weng Kwong  
Director  
2 August 2010

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*This announcement has been reviewed by the Company's sponsor, KW Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is:-*

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