

INTRACO LIMITED
(Company Registration No. 196800526Z)
Incorporated in the Republic of Singapore

UPDATE ON THE LITIGATION BY ITS WHOLLY-OWNED SUBSIDIARY, INTRACO TRADING PTE LTD AGAINST TIMOR GLOBAL PTE LTD – COMMENCEMENT OF ARBITRATION PROCEEDINGS

Further to the announcement made by Intraco Limited (the “**Company**”) on 25 February 2009 in relation to the legal proceedings commenced in the High Court of Singapore by the Company’s wholly-owned subsidiary, Intraco Trading Pte Ltd for a claim of \$2,972,714.90 against Timor Global Pte Ltd (“**TGPL**”), the Board of Directors of the Company wishes to announce that the said legal proceedings have been stayed and Intraco Trading Pte Ltd has on 23 September 2009 initiated arbitration proceedings against TGPL and its wholly owned subsidiary, Timor Global (TL) Pte Ltd, to pursue recovery for an aggregate sum of S\$9,803,835.68, in addition to interest, damages and costs resulting from the matter.

The Company will make further announcement(s) as and when there are material developments on this matter.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in this matter.

By Order of the Board

Annie Wong Sook Cheng
Company Secretary
24 September 2009