

SEE HUP SENG LIMITED
(Company Registration No. 197502208Z)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

The board of directors of See Hup Seng Limited (“SHS” or the “Company”) wishes to announce that its subsidiary Tat Petroleum Pte Ltd (“Tat”) intends to seek a listing and quotation of its shares on the main board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) by way of an initial public offer (“IPO”). Tat has appointed SBI-E2 Capital Asia Securities Pte Ltd as its proposed issue manager to advise the board of directors of Tat on the proposed IPO exercise, and the preparation of the necessary work in connection with the IPO exercise. Preliminary work is currently being carried out by the issue manager, lawyers and certified public accountants. The proposed flotation of Tat is subject to the approval of the SGX-ST and the shareholders of the Company (if required under the listing rules of SGX-ST). The submission of the IPO application of TAT to the SGX-ST is tentatively scheduled to take place during the first half of 2009. The Company will keep shareholders informed of further developments.

Information on Tat

The Company acquired 51% of the issued share capital of Tat pursuant to a sale and purchase agreement dated 16 January 2007. The sale and purchase agreement was completed on 27 April 2007.

Tat Petroleum and its subsidiaries, Tat Petroleum (Guangzhou) Ltd and Tat Petroleum (HK) Pte Limited are principally engaged in the business of the packaging and distribution of refined petroleum products.

Tat Petroleum distributes a wide range of lubricants, chemicals and fuels in the Asia Pacific region, many of which are endorsed by some of the world’s leading original equipment manufacturers. The Company’s principal supplier of lubricants, chemicals and fuels is ExxonMobil.

By Order of the Board,

Thomas Lim Siok Kwee
Non-Executive Chairman
8 September 2008