

**SEE HUP SENG LIMITED**

Company Registration Number. 197502208Z  
(Incorporated in Singapore)

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**ISSUE AND ALLOTMENT OF SHARES PURSUANT TO EXERCISE OF WARRANTS**

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**CHANGES IN CAPITAL**

The Board of Directors of See Hup Seng Limited wishes to announce that the following:

Date of allotment	30 January 2012
Purpose of allotment	Conversion of Warrants (See Hup Seng Limited W121015)
No. of Warrants converted	4,907,000
No. of Warrants held before conversion	177,309,550
No. of Warrants held after conversion	172,402,550
No. of issued shares (excluding 4,310,000 treasury shares) after allotment	415,981,600
Amount of issued share capital (excluding \$750,857.01 held as treasury shares) after allotment (S\$)	90,133,256.99

BY ORDER OF THE BOARD

Tan Cher Liang  
Company Secretary  
30 January 2012