

UNIONMET (SINGAPORE) LIMITED
(The "Company")
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200409104W)

**THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE –
RESULTS OF THE RIGHTS ISSUE**

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the offer information statement dated 19 June 2009 (the "Offer Information Statement") issued by the Company in relation to the Rights Issue.

RESULTS OF THE RIGHTS ISSUE

The Board of Directors of the Company is pleased to announce that, as at the close of Rights Issue on 13 July 2009 (the "Closing Date"), valid acceptance of and excess applications for a total of 668,632,659 Rights Shares were received, representing approximately 272% of the total number of Rights Shares that were available under the Rights Issue.

Details of the valid acceptances and excess applications for the Rights Shares received are as follows:

- (a) valid acceptances were received for a total of 228,559,138 Rights Shares, representing approximately 93% of the total number of Rights Shares available for subscription under the Rights Issue. These acceptances included acceptance of 41,801,847 Rights Shares, representing approximately 17% of the total number of Rights Shares available for subscription under the Rights Issue, from the Concert Party Shareholders, being Mr. Zeng Fuzu and Ultra Plus Ventures Ltd, pursuant to the Irrevocable Undertaking.

In addition, as announced by the Company on 10 July 2009, Ultra Plus Ventures Ltd has accepted 100,289,002 Rights Shares, representing approximately 41% of the total number of Rights Shares available for subscription under the Rights Issue, have been renounced by Mr. Chen Cong, Mr. Huang Guozhi, Mr. Huang Wei (being substantial shareholders of the Company) and Mr. Meng Limin in its favour; and

- (b) excess applications were received for a total of 440,073,521 Rights Shares, representing approximately 179% of the total number of Rights Shares available for subscription under the Rights Issue.

The balance of the provisional allotments not taken up by Entitled Shareholders and/or their renounees and/or purchasers pursuant to the Rights Issue, having disregarded fractional entitlements to the Rights Shares, amounting in aggregate 16,862,460 Rights Shares, will be allotted to satisfy excess application for the Rights Shares in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company, provided that in the allotment of any excess Rights Shares, preference will be given to the rounding of odd lots and that the Directors and the Substantial Shareholders of the Company will rank last in priority in the allotment of such excess Rights Shares.

The provisional allotments of 445,325 Rights Shares which would have been provisionally allotted to Foreign Shareholders were sold "nil-paid" on the Main Board of the SGX-ST during the provisional allotment trading period. The net proceeds from such sales, after deductions of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Books Closure Date and

sent to them at their own risks by ordinary post without interest or any shares or other benefit arising therefrom, provided that where the amount of net proceeds to be distributed to any single Foreign Shareholders is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit for the sole benefit of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company or CDP in connection therewith.

Where any acceptance and/or excess application for the Rights Shares is unsuccessful or invalid, or where the number of excess Rights Shares allotted is less than that applied for, the amount paid on acceptance and/or application or the surplus applications monies (as the case may be) will be refunded to such applicants, without interest or any share or revenue or other benefit arising therefrom by ordinary post or in such other manner as the Entitled Depositors or Purchases may have agreed with CDP for the payment of any cash distributions (where acceptance is through CDP) or by crediting their accounts with the relevant Participating Banks (where acceptance is through Electronic Application at the ATMs), and at the Entitled Depositors' or the Purchases' (as the case may be) own risk within fourteen (14) days after the Closing Date.

ALLOTMENT OF RIGHTS SHARES

CDP will send to the Entitled Depositors with valid acceptances and successful applications of excess Rights Shares by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with CDP, a notification of the number of Rights Shares that have been allotted/credited to their respective Securities Accounts.

CLOSING AND LISTING

The Company expects that 245,421,598 Rights Shares shall be issued pursuant to the Rights Issue on or about 21 July 2009.

The Company further expects that the Rights Shares will be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on or about 22 July 2009.

BY ORDER OF THE BOARD

Meng Limin
Executive Director & Chief Executive Officer

17 July 2009