

UNIONMET (SINGAPORE) LIMITED (THE “COMPANY”)
(Incorporated in Singapore)
(Company Registration No: 200409104W)

PROPOSED INVESTMENT IN PT. YINCHENINDO MINING INDUSTRY

On 3 March 2011, the Company announced that the Company has entered into a subscription agreement (“**Subscription Agreement**”) with China Tin Group Co. Ltd. (“**China Tin**”), and PT. Yinchenindo Mining Industry (“**PT Yinchenindo**”) dated 3 March 2011 in relation to the subscription (the “**Proposed Subscription**”) of shares (“**Subscription Shares**”) in PT Yinchenindo by a joint venture company (the “**JVC**”) to be set up under a joint venture agreement which the Company will also be entering into with China Tin in relation to the proposed formation of the JVC (the “**Proposed Joint Venture**”). (The Proposed Joint Venture and the Proposed Subscription collectively, the “**Proposed Transactions**”).

Under the Subscription Agreement, the obligations of the JVC to subscribe for the Subscription Shares are conditional upon the fulfilment or waiver of the conditions precedent under the Subscription Agreement by 31 July 2011, or such other later date as the parties may agree in writing. As the conditions precedent have not been fulfilled by 31 July 2011, the Company would like to inform Shareholders that the Proposed Transactions will not be completed.

The non-completion of the Proposed Transactions will have no effect on the net tangible assets and earnings per share of the Group for the current financial year ending 30 November 2011.

BY THE ORDER OF THE BOARD

Meng Limin
Executive Director/CEO
2 August 2011