

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

**THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE –
 RENOUNCEMENT OF RIGHTS ENTITLEMENTS**

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 announcements made by the Company on 23 March 2009, 9 April 2009, 30 April 2009, 29 May 2009, 19 June 2009 and 29 June 2009.

The Board of Directors of the Company wishes to announce that, as at the date of this announcement, Mr. Chen Cong, Mr. Huang Guozhi, Mr. Huang Wei (being substantial shareholders of the Company) and Mr. Meng Limin have renounced all or parts of their rights entitlements held directly or indirectly pursuant to the Rights Issue in favour of Ultra Plus Ventures Ltd (the "Renouncement of Rights Entitlements"), and Ultra Plus Ventures Ltd ("Ultra Plus") has accepted the Renouncement of Rights Entitlements as follows:-

| Name | No. of Shares | Total Rights Entitlements | Total Rights Entitlements Renounced in Favour of Ultra Plus | Total Rights Entitlements Remaining after the Renouncement of Rights Entitlements |
|-----------------------------|---------------|---------------------------|---|---|
| Chen Cong ⁽¹⁾ | 19,753,936 | 13,169,290 | 13,169,290 | - |
| Huang Guozhi ⁽²⁾ | 47,733,339 | 31,822,226 | 31,776,676 | 45,550 |
| Huang Wei ⁽³⁾ | 73,014,555 | 48,676,370 | 48,676,370 | - |
| Meng Limin ⁽⁴⁾ | 10,750,000 | 7,166,666 | 6,666,666 | 500,000 |

Notes:

- (1) Chen Cong has a deemed interest in 19,753,936 Shares registered in the name of DBS Nominees Pte Ltd.
- (2) Huang Guozhi owns 100% of Precious Stream Holdings Limited and has a deemed interest in 47,665,014 Shares held by Precious Stream Holdings Limited, which is in turn registered in the name of DBS Nominees Pte Ltd. He also has an additional deemed interest in 68,325 Shares registered in the name of DBS Nominees Pte Ltd.
- (3) Huang Wei owns 100% of Grasmere Park Limited and has a deemed interest in the 73,014,555 Shares held by Grasmere Park Limited in the share capital of the Company.
- (4) Meng Limin has a deemed interest in 10,000,000 Shares and 750,000 Shares, held by Joywise Industrial Limited in the share capital of the Company and registered in the name of DBS Nominees Pte Ltd, respectively.

As at 24 June 2009, being the books closure date of the Rights Issue, the Concert Party Shareholders, namely, Zeng Fuzu (being the sole shareholder of Ultra Plus) and Ultra Plus, hold in aggregate 62,702,771 Shares. To demonstrate their commitment to the Company and support for the Rights Issue, the Concert Party Shareholders have given the Irrevocable Undertakings and the Excess Application Undertaking, on 23 March 2009, to subscribe and/or procure subscription for their full entitlement of Rights Shares, being 41,801,847 Rights Shares, and the Excess Application Shares pursuant to the Excess Application Undertaking.

As such, in the event of the Minimum Subscription Scenario wherein none of the other shareholders except the Concert Party Shareholders subscribe for their entitled Rights Shares and/or apply for the Excess Application Shares, the voting rights of the Company held by the Concert Party Shareholders and represented by their shareholding will increase from an aggregate of 17.03% (based on the existing issued and paid-up share capital of the Company of 368,132,397 Shares, excluding treasury Shares (the "Existing Share Capital")) to 50.22% (based on the enlarged share capital of the Company after the Rights Issue and assuming the Minimum Subscription Scenario).

On the other hand, in the event of the Maximum Subscription Scenario and taking into account the Renouncement of Rights Entitlements, the voting rights of the Company held by the Concert Party Shareholders and represented by their shareholding will increase from an aggregate of 17.03% (based on the existing issued and paid-up share capital of the Company of 368,132,397 Shares, excluding treasury Shares (the "Existing Share Capital")) to 33.38% (based on the enlarged share capital after the Rights Issue and assuming the Maximum Subscription Scenario).

BY ORDER OF THE BOARD

Meng Limin
Executive Director and Chief Executive Officer

10 July 2009