

UNIONMET (SINGAPORE) LIMITED

(Incorporated in Singapore)
(Co. Regn No. 200409104W)

RESIGNATION OF DIRECTOR & CHANGE OF CHIEF EXECUTIVE OFFICER

The Board of Directors (the "Board") of Unionmet (Singapore) Limited (the "Company") would like to announce that Mr Chen Cong will be resigning as Executive Director and Chief Executive Officer ("CEO") with effect from 31 January 2008 due to family commitment.

Mr Chen Cong has played a vital role in overseeing the initial public offering of the Company on the Singapore Exchange Securities Trading Limited. The Board would like to thank Mr Chen for his past contributions and extends its best wishes for his future endeavours.

Mr Huang Wei will be appointed as the new CEO in place of Mr Chen. The appointment will take effect from 1 February 2008.

Before assuming the role of the CEO, Mr Huang Wei was the Non-Executive Chairman of the Board of Directors of the Company. He has accumulated more than 20 years of working experience in the mining industry with an acute sense of business in this field.

With his new appointment, Mr Huang Wei is now the Executive Chairman and CEO of the Company.

The Board of Directors of the Company now comprises the following:

<u>Name</u>	<u>Position</u>
(1) Mr Huang Wei	- Executive Chairman & Chief Executive Officer
(2) Mr Zeng Fuzu	- Co-Chairman and Non-Executive Director
(3) Mr Meng Limin	- Executive Director & Chief Operating Officer
(4) Mr Huang Guozhi	- Non-Executive Director
(5) Mr Seah Kian Wee @ Seah Kian Hua	- Non-Executive Director
(6) Mr Low Weng Keong	- Independent Director
(7) Mr Li Zhifang	- Independent Director
(8) Mr Kelvin Valery Chia Hoo Khun	- Independent Director
(9) Mr Ng Teck Sim	- Alternate Director to Mr Seah Kian Wee @ Seah Kian Hua

By Order of the Board
UNIONMET (SINGAPORE) LIMITED

Meng Limin
Executive Director & Chief Operating Officer

Date: 28 January 2008

Note: The initial public offering of the Company's shares was sponsored by Stirling Coleman Capital Limited (the "Manager"). The Manager assumes no responsibility for the contents of this announcement.