

UNIONMET (SINGAPORE) LIMITED

(Incorporated in Singapore)

(Co. Reg. No: 200409104W)

PROFIT WARNING FOR FY2008

Following an assessment of its business operations and draft consolidated results, the Board of Directors (the "Board") of Unionmet (Singapore) Limited (the "Company" or together with its subsidiaries, "the Group") wishes to issue a profit warning with respect to the results of its financial year ended 30 November 2008 ("FY2008").

During FY2008, the Group continued to operate under challenging business conditions where uncertain demand and price volatility of indium and zinc continued to persist.

The Group will report a loss for FY2008 due mainly to the following reasons:

- (1) lower market prices of indium, zinc and zinc related products which resulted in lower sales generated;
- (2) persistently high costs of production, attributed mainly to high raw material prices and increasing direct costs;
- (3) a provision for impairment loss of indium, zinc ingots and zinc related products was made attributable to the downward trend of market prices;

Further details of the Group's performance will be disclosed when the Company finalises and announces its unaudited financial results for FY 2008 in January 2009.

On behalf of the Board of
UNIONMET (SINGAPORE) LIMITED

Meng Limin
Executive Director & Chief Operating Officer

Date: 29 December 2008

Note:

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