

**CHINA HAIDA LTD.**  
**(Incorporated in Singapore)**  
**(Company Registration No. 200410428C)**

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**PLACEMENT OF 25 MILLION NEW ORDINARY SHARES IN THE CAPITAL OF CHINA HAIDA LTD. (THE "PLACEMENT")**

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On 4 October 2007 and 15 October 2007, China Haida Ltd. (the "**Company**") announced that the Company had entered into a placement agreement (the "**Placement Agreement**") on 4 October 2007 with Westcomb Securities Pte Ltd (the "**Placement Agent**") pursuant to which the Placement Agent has agreed, on a best endeavours basis, to procure subscription of up to 25 million new ordinary shares ("**Shares**") in the Company (the "**Placement Shares**"), at a placement price of S\$0.282 for each Placement Share.

The Board of Directors of the Company ("**Board**"), is pleased to announce that the Placement Shares have been fully subscribed.

The Board is also pleased to announce that the allotment and issue of the Placement Shares have been successfully completed on 23 October 2007 and the new ordinary shares will be listed and quoted on the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") with effect from 9 a.m., 24 October 2007.

Approval for admission to the Official List of the SGX-ST is not an indication of the merits of the Placement.

By Order of the Board  
China Haida Ltd.

Submitted by Guo Yun on 23 October 2007