

CHINA HAIDA LTD.

(Incorporated in Singapore)

Company Registration Number: 200410428C

UTILISATION OF PLACEMENT PROCEEDS

The Board of Directors of China Haida Ltd. (“the Company”) refers to its announcement on 17 July 2006, in relation to the completion of the placement of 7,000,000 new ordinary shares in the capital of the Company (“the Placement”).

In the Offer Information Statement (OIS) issued on 4 July 2006 in respect of the Placement, the Company had estimated that the net proceeds from the Placement would amount to approximately S\$1.1 million, which would be used for the general working capital requirements of the Group.

The Board of Directors wishes to announce that from 1 August 2006 to 20 April 2007, the Group has disbursed and utilized the entire amount of the net proceeds of S\$1.1 million from the Placement for working capital purposes of the Group.

BY ORDER OF THE BOARD

Guo Yun

Executive Director

27 April 2007