



METAX ENGINEERING CORPORATION LIMITED

(Company Registration No. 197500111H)
(the “Company”)

SUBSCRIPTION OF AN AGGREGATE OF 89,900,000 SHARES AND 40,000,000 WARRANTS TO RAISE GROSS PROCEEDS OF UP TO S\$13,390,000 (THE “SUBSCRIPTION”)

COMPLETION OF SHARE SUBSCRIPTION AND WARRANT SUBSCRIPTION

Reference is made to the Company’s announcements made on 22 September 2009 (No. 00096), 22 October 2009 (No. 00162), 26 October 2009 (No. 00030) and 1 December 2009 (No. 00180) in relation to the Subscription. Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the said announcements.

The Board of Directors of the Company is pleased to announce that the Share Subscription and the Warrant Subscription are completed today, and the Company has allotted and issued 74,200,000 Subscription Shares to the Share Subscribers and 40,000,000 Warrants to the Warrant Subscribers. Following the allotment and issuance of the Subscription Shares, the share capital of the Company comprises 223,408,576 issued Shares.

It is expected that the Subscription Shares will be listed at 9.00 a.m. on 13 January 2010.

By order of the Board
Metax Engineering Corporation Limited

Tan Tze Wen
Managing Director
11 January 2010

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “Exchange”). The Company’s Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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