Please note the following: -

1. The abovenamed Call Warrants will be listed and quoted with effect from 9.00 a.m., Friday, 11 August 2006.

2. Trading in the 10,000,000 Call Warrants will commence on a "Ready" basis. There will be no trading of the Call Warrants in the "Cash" market. Quotations will be in board lots of 1,000 Call Warrants.

3. The short name is "PineAgri DBeDC60908". The abbreviated name is "PIADBDC6". The ISIN Code is DE000DB109V0.

4. Settlement of trades in the Call Warrants will be effected by book entries in the securities accounts which buyers and sellers must maintain with The Central Depository (Pte) Ltd ("CDP").

5. The issue price of each Warrant is S$2.0493. Every Warrant will initially relate to one Underlying Share.

6. The exercise price of the Warrants is S$0.000001 ("Exercise Price") for every Warrant. The Cap Strike is S$2.1138 for every Warrant. The Warrants may only be exercised on 8 September 2006 (the "Expiry Date").

7. The Designated Market Maker is DMG & Partners Securities Pte. Ltd.

8. The address of the Warrant Agent is as follows: -

   The Central Depository (Pte) Limited
   4 Shenton Way #02-01
   SGX Centre 2
   Singapore 068807

9. Investors are warned that the price of the Warrants may fall in value and holders may sustain a total loss of their investment. Prospective purchasers should therefore ensure that they understand the nature of the Warrants and study carefully the risk factors which are set out in the Supplemental and Base listing documents before they invest in the Warrants.

Please refer to the Issuer's announcement for complete details.