



HG METAL MANUFACTURING LIMITED
(Company Registration No. 198802660D)
(Incorporated in the Republic of Singapore)

DESPATCH OF CIRCULAR AND NOTICE OF EXTRAORDINARY GENERAL MEETING

The board of directors (the "**Board**") of HG Metal Manufacturing Limited (the "**Company**") refers to the announcement dated 13 August 2008 (the "**Chapter 10 Announcement**") made by the Company in relation to (a) the proposed acquisition by HG Metal Pte. Ltd. (the "**Offeror**") (a 51% owned subsidiary of the Company) of 437,550,000 shares (the "**BRC Shares**") in BRC Asia Limited ("**BRC**"), representing approximately 70.28% of the entire issued share capital of BRC and (b) the pre-conditional mandatory general offer by the Offeror for all the issued ordinary BRC Shares in the capital of BRC, other than those BRC Shares already owned, controlled or agreed to be acquired by the Offeror and its nominees, subject to the satisfaction and/or waiver of the conditions precedent of the First SPA (as defined in the Chapter 10 Announcement) and accordingly, the completion of the First SPA.

Unless otherwise defined herein, all capitalised terms used in this Announcement shall have the same meanings as defined in the Chapter 10 Announcement.

One of the conditions precedent of the First SPA is the Company obtaining the approval of the shareholders of the Company (the "**Shareholders**") at an extraordinary general meeting to be convened prior to the completion date of the First SPA for the acquisition of (i) the First Tranche Sale Shares pursuant to the First SPA, (ii) the Second Tranche Sale Shares pursuant to the Second SPA, and (iii) any of the Offer Shares pursuant to the Proposed Offer.

Further to the Chapter 10 Announcement, the Board wishes to announce that a circular to the Shareholders dated 1 September 2008 (the "**Circular**") containing, *inter alia*, information on the Acquisitions and the Offer and a notice (the "**Notice of EGM**") for convening an extraordinary general meeting (the "**EGM**") at 28 Jalan Buroh, Jurong Town, Singapore 619484 on 17 September 2008 at 9.30 a.m. for the purpose of seeking the approval of the Shareholders for the Acquisitions and the Offer, has been despatched to the Shareholders today. A copy of the Circular and the Notice of EGM are attached to this Announcement.

Shareholders who do not receive the Circular within a week from the date of this Announcement may obtain a copy of the same from the Company's share registrar, M&C Services Pte Ltd, at its office located at 138 Robinson Road #17-00 The Corporate Office Singapore 068906.

The directors of the Company (including those who may have delegated supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from BRC, the sole responsibility of the directors of the Company

has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement. The directors of the Company jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD

Wee Piew
Director
1 September 2008

HG METAL MANUFACTURING LIMITED
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NOTICE OF EXTRAORDINARY GENERAL MEEING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of HG Metal Manufacturing Limited (the "**Company**") will be held at 28 Jalan Buroh, Jurong Town, Singapore 619484 on 17 September 2008 at 9.30 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

All capitalised terms in the Ordinary Resolutions and defined in the circular to shareholders of the Company dated 1 September 2008 (the "**Circular**") shall, unless otherwise defined in this Notice, bear the respective meanings ascribed thereto in the Circular.

ORDINARY RESOLUTIONS:

APPROVAL FOR THE ACQUISITIONS AND THE OFFER

That:

- (1) the acquisition by HG Metal Pte. Ltd. (a 51% owned subsidiary of the Company) ("**HG Metal PL**") of the First Tranche Sale Shares (as defined in the Circular) and the Second Tranche Sale Shares (as defined in the Circular) pursuant to the First SPA (as defined in the Circular) and the Second SPA (as defined in the Circular) respectively (the "**Acquisitions**"), be and are hereby approved, ratified and affirmed, and the directors of HG Metal PL be and are hereby authorised to enter into the First SPA and Second SPA on such terms and conditions as they may deem fit;
- (2) the pre-conditional mandatory offer by HG Metal PL for all the shares in the share capital of BRC Asia Limited not already owned, controlled or agreed to be acquired directly or indirectly by HG Metal PL (the "**Offer**") (particulars of which are provided in the Circular) be and is hereby approved and the directors of HG Metal PL be and are hereby authorised to make and implement the Offer on the terms and conditions set out in the Pre-Conditional Offer Announcement dated 13 August 2008 or on the terms and conditions of any revised or extended Offer; and
- (3) the directors of HG Metal PL and each of them be and is hereby authorised to complete and to do all such acts and things (including, without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document) as they or he/she may consider desirable, expedient or necessary in connection with the Acquisitions and the Offer (or the transactions contemplated thereby or to give effect to the above Resolutions (including waiving, extending or revising any of the terms and conditions (including the revision of the offer price) of the Offer).

Dated this 1st day of September 2008

BY ORDER OF THE BOARD

Jasmine Foong
Company Secretary
Singapore

Notes:

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two proxies to attend and vote instead of him. Such proxy need not be a member of the Company.
2. The instrument appointing a proxy or proxies must be lodged at the registered office of the Company at 30 Jalan Buroh, Jurong Town, Singapore 619486 not less than 48 hours before the time appointed for the EGM.