

**TEAMSPHERE LIMITED**  
*(Company Registration Number: 199705215G)*

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1. **COMPLETION OF THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF ASIA PARAGON INTERNATIONAL LIMITED AND THE PROPOSED DIVESTMENT OF FINE COMPONENTS (THAILAND) CO., LTD.**
  2. **APPOINTMENT/RESIGNATION OF DIRECTORS AND RECONSTITUTION OF BOARD AND COMMITTEES**
  3. **COMPLETION OF PLACEMENT OF 234,150,000 NEW ORDINARY SHARES OF S\$0.05 EACH IN THE CAPITAL OF TEAMSPHERE LIMITED (THE "PRIVATE PLACEMENT")**
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The Board of Directors of Teamsphere Limited (the "**Company**") refers to the announcements on 24 September 2004 in relation to the proposed acquisition (the "**Proposed Acquisition**") from Best Decade Holdings Limited ("**Best Decade**") of the entire issued and paid-up share capital of Asia Paragon International Limited ("**Asia Paragon**") and the proposed divestment of Fine Components (Thailand) Co., Ltd. (the "**Proposed Divestment**").

The Board of Directors of the Company wishes to announce that it had today agreed with Best Decade and Delong Steel Limited that the date of the completion of the Proposed Acquisition shall be changed from 31 March 2005 to 8 March 2005.

The Board of Directors of the Company is pleased to announce that the Proposed Acquisition and the Proposed Divestment has been completed today. As announced on 12 January 2005, notwithstanding that the Proposed Acquisition and the Proposed Divestment have been completed today, the Company shall acquire all rights, benefits and interests attaching to the shares in Asia Paragon, and Supreme Tank Services Sdn Bhd shall acquire all rights, benefits and interests attaching to the shares in Fine Components (Thailand) Co., Ltd., with effect from 1 January 2005.

Following completion of the Proposed Acquisition and the Proposed Divestment, Best Decade now holds 4,348,750,000 ordinary shares of S\$0.05 each in the capital of the Company, which represents approximately 82.05% of the issued and paid-up share capital of the Company.

In connection with the completion of the Proposed Acquisition, the Board of Directors of the Company wishes to announce the following changes to the Board and Committees with effect from today:

1. The resignations of the following Directors from their respective appointments:

Mr Sze Shaw Pao	Chairman and Independent Director
Mr Tan Wai Keong Lester	Executive Director

The Board of Directors of the Company wishes to express its appreciation to Mr Sze Shaw Pao and Mr Tan Wai Keong Lester for their invaluable contributions to the Company during their tenure as members of the Board.

2. The appointment of the following new Directors (which were approved by the shareholders of the Company at the Extraordinary Meeting of the Company held on 23 February 2005):

Mr Ding Ligu  
Mr Guo Sanxiang  
Ms Zhao Jing  
Mr Bai Baohua  
Mr Song Qing

3. The new composition of the Board of Directors of the Company as follows:

Mr Ding Ligu	Executive Chairman
Mr Guo Sanxiang	Executive Director
Mr Poh Kiat	Non-executive Director
Miss Zhao Jing	Non-executive Director
Mr Lim Cher Lin	Independent Director
Mr Bai Baohua	Independent Director
Mr Song Qing	Independent Director

4. The Audit Committee of the Company now comprises the following members of the Board of Directors of the Company:

Mr Lim Cher Lin	Chairman
Mr Bai Baohua	Member
Mr Song Qing	Member

5. The Nominating Committee of the Company now comprises the following members of the Board of Directors of the Company:

Mr Lim Cher Lin	Chairman
Mr Song Qing	Member
Mr Ding Ligu	Member

6. The Remuneration Committee of the Company now comprises the following members of the Board of Directors of the Company:

Mr Lim Cher Lin	Chairman
Mr Song Qing	Member
Mr Ding Ligu	Member

The Board of Directors of the Company also wishes to announce that the names of the following companies within the group have been changed, with effect from today, to better reflect the new activities of the group, as follows:

Existing name	New name
Teamsphere Limited	Delong Holdings Limited
Team Precision Pte Ltd	Dexin Steel Pte Ltd

The Board of Directors of the Company refers to our recent announcements on the Private Placement and is pleased to announce that the Private Placement was completed today, pursuant to which 234,150,000 new ordinary shares of S\$0.05 each (the "**New Shares**") were allotted and issued at a placement price of S\$0.09 per ordinary share.

PrimePartners Merchant Capital Ltd ("**PPMC**") was allotted 15,000,000 New Shares at S\$0.09 per ordinary share in the Company. PPMC is a private investment company formed to invest in securities in the regional markets. The investment adviser of PPMC is PrimePartners Asset Management Limited ("**PPAM**"). PPAM is related to PrimePartners Corporate Finance Pte. Ltd. ("**PPCF**") due to common shareholdings and PPCF acted as Financial Adviser to the Company in connection with the Proposed Acquisition and Private Placement. The directors and shareholders of PPCF hold an indirect minority equity interest in PPMC, and Mr Teo Ek Tor, a non-executive director of PPCF, is also an executive director of PPAM and a member of the investment committee of PPMC.

The listing and quotation for the New Shares on the SGX-ST is expected to take place on 9 March 2005.

BY ORDER OF THE BOARD  
TEAMSPHERE LIMITED

Submitted by Yeo Lee Luang, Company Secretary, on 8 March 2005 to the SGX-ST