
Incorporation of new Subsidiaries

Raffles Holdings Limited (the “Company”) is pleased to announce that the Company has incorporated the following direct and indirect wholly-owned subsidiaries. Appended hereunder are details of the said subsidiaries:-

- (1) Name of direct subsidiary : Raffles Company (Europe) Pte. Ltd.
- Principal Activity : Investment holding company
- Authorised Share Capital : S\$500,000 divided into 500,000 ordinary shares of S\$1 each
- Issued & paid-up share capital : S\$1 comprising 1 ordinary share of S\$1
- Place of Incorporation : Singapore
- Directors : Ms Leong Wai Leng
Ms Emily Chin Mei Fong
- (2) Name of indirect subsidiary : Gestitrade Barcelona, S.L.
- Principal Activity : Real estate and lease company
- Paid-in share capital : EURO 3,006
- Place of Incorporation : Spain
- Directors : Ms Ee Choo Lin Diana
Ms Wong Lai Kuen
Mr Ingo Christian Heinrich Peters

By Order of the Board

Emily Chin
Company Secretary
30 June 2005