

UMS HOLDINGS LIMITED

(the “**Company**”)

(Company Registration No: 200100340R)

(Incorporated in Singapore on 17 January 2001)

STATUS UPDATE REGARDING THE PROPOSED DUAL LISTING ON THE KOSDAQ MARKET OF THE KOREA EXCHANGE (THE “**DUAL LISTING**”)

- **RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST FOR THE LISTING AND QUOTATION OF UP TO 110,000,000 NEW SHARES IN THE CAPITAL OF THE COMPANY (“NEW SHARES”) WHICH WILL UNDERLIE THE DEPOSITARY RECEIPTS**

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcements in relation to the proposed Dual Listing dated 20 October 2010 and 22 February 2011 (the “**Announcements**”).*

Further to the Announcements, the Company has made an additional listing application to the SGX-ST for the listing of and quotation for the New Shares to be issued in connection with the proposed Dual Listing.

The Board of Directors of the Company is pleased to announce that the Company has, on 22 March 2011, received clearance from the SGX-ST for the draft circular in relation to the proposed Dual Listing to be despatched to Shareholders (the “**Circular**”) and in-principle approval from the SGX-ST for the listing of and quotation of the New Shares. The SGX-ST's in-principle approval is subject to the following conditions:-

1. Compliance with the SGX-ST's continuing listing requirements;
2. Shareholders' approval being obtained for the proposed Issuance of New Shares which will underlie the Depositary Receipts;
3. Announcement on the SGXNET on the issue price, date of issue, and whether the Company has complied with Rule 811(1) of the SGX-ST Listing Manual upon completion of the proposed issue and listing of the Depositary Receipts on the KRX KOSDAQ Market;
4. Submission of:-
 - (a) A written undertaking from the Company that it will make periodic announcements on the use of the proceeds in relation to the proposed Dual Listing and that it will provide a status report on the use of the proceeds in the annual report;
 - (b) A written confirmation from the Company that it will not allot and issue the New Shares so as to transfer a controlling interest in the Company without the prior approval of the Company's shareholders in a general meeting;
 - (c) A written confirmation from the Company that it will not place the New Shares to persons prohibited under Rule 812(1) of the SGX-ST Listing Manual;
 - (d) A written confirmation from KB Investment & Securities Co., Ltd. that the New Shares and the Depositary Receipts will not be placed to any persons set out as restricted persons under Rule 812(1) of the SGX-ST Listing Manual;

- (e) A written undertaking from KB Investment & Securities Co., Ltd. that it will not offer the Depository Receipts to a person so as to transfer a controlling interest without prior approval of the Company's shareholders in a general meeting;
- (f) A written confirmation from the Company that it has complied with Rule 811(1) of the SGX-ST Listing Manual;
- (g) A written confirmation of the approval of the (i) proposed issue and listing of the Depository Receipts on the KRX KOSDAQ Market and (ii) Dual Listing from the KRX KOSDAQ Market; and
- (h) A written confirmation that Rule 723 of the SGX-ST Listing Manual has been complied with.

The SGX-STs approval-in-principle for the listing and quotation of the New Shares will be valid up to 22 June 2011.

As part of the Company's earlier application to the SGX-ST in relation to the proposed Dual Listing, the documents referred to in paragraphs 4(a), 4(b), 4(c), 4(d) and 4(e) above have already been submitted to the SGX-ST.

The Company will convene an EGM in due course to obtain Shareholders' approval for the proposed Issuance of New Shares and other related matters. The Circular and the notice of EGM will be despatched to Shareholders in due course.

The Company would remind Shareholders to note the following:

- (i) The SGX-ST's in-principle approval for the listing and quotation of the New Shares is not to be taken as an indication of the merits of the proposed Dual Listing, the proposed Issuance of New Shares which will underlie the Depository Receipts, the New Shares, the Depository Receipts, the Company and/or its subsidiaries.**
- (ii) Shareholders should note that as at the date of this announcement, no application has been made to the KRX for the proposed Dual Listing. The Board of Directors of the Company wishes to highlight that the proposed Dual Listing is subject to, among others, the approval of the KRX and relevant authorities and the approval of the Shareholders at the EGM. Shareholders should also note that there is no certainty nor assurance that the proposed Dual Listing will materialise, as it is subject to, amongst others, prevailing conditions, circumstances of the Group, the approval of the KRX and relevant authorities for the proposed Dual Listing, and the approval of the Shareholders at the EGM.**
- (iii) The Company will announce any material developments as and when appropriate.**
- (iv) Shareholders and other investors are reminded to exercise caution when dealing in the Shares. In the event that Shareholders and other investors are in doubt when dealing in the Shares, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

BY ORDER OF THE BOARD
Luong Andy
Chief Executive Officer
23 March 2011