

ALBEDO LIMITED

(Company Registration No. 200505118M)

PROPOSED DISPOSAL OF SUBSIDIARY - THAI TECH STEEL (2003) CO., LTD

The Board of Directors of (the “**Board**”) Albedo Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements dated 19 December 2014 in relation to the Company’s proposed disposal of Thai Tech Steel (2003) Co., Ltd. (“**TTS2003**”) to Thoroughbred Holdings Pte. Ltd. (the “**Proposed Disposal**”) and the update on the legal proceedings relating to TTS2003.

The Board wishes to announce that the completion of the Proposed Disposal on the terms and conditions set out in the sale and purchase agreement has taken place on 23 December 2014. Following the completion, TTS2003 ceased to be a subsidiary of the Company. The legal proceedings relating to TTS2003 will no longer be relevant to the Company.

BY ORDER OF THE BOARD 23 December 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte.Ltd. (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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