



MIYOSHI PRECISION LIMITED
No.5 Second Chin Bee Road
Singapore 618772
Tel: 6265 5221 Fax: 6265 2058
Web: www.miyoshi.biz
Email: ops@sg.miyoshi.biz

FOR IMMEDIATE RELEASE

Miyoshi Precision Limited rewards shareholders with bumper bonus dividend payout of up to \$14.1 million

- ***Shareholders to receive bonus dividend of 6.1 cents less tax of 18% (or 5 cents net) per share***
- ***Company is also proposing 1-for-2 rights share issue that shareholders can opt to pay with bonus dividend***

Singapore, 28 February 2007 – Leading integrated metal-stamped precision parts specialist Miyoshi Precision Limited (“Miyoshi” or “The Group”) will be rewarding shareholders with up to approximately S\$14.1 million of bonus dividend for the financial year ending 31 August 2007, that would allow the company to pass unutilized Section 44 tax credits of \$3.1 million to shareholders. For every Miyoshi share held, shareholders will be entitled to 6.1 cents bonus dividend less tax of 18%.

At the same time, the company is also proposing a renounceable rights issue of up to 141,183,830 new shares. The rights issue allows shareholders to subscribe for new shares at an attractive issue price of 10 cents for each share. This issue price represents a steep discount of approximately 63% to Miyoshi’s last traded price of 27 cents on the Singapore Exchange Securities Trading Limited (SGX-ST) on 27 February 2007.

Miyoshi shareholders are entitled to one rights share for every two existing shares held. To sweeten the deal, shareholders can opt to use the bonus dividend to pay for the rights shares, thus doing away with any cash outlay.

Mr Andrew Sin, Miyoshi Precision Limited Chief Executive Officer said, “The benefits of this capital management exercise is two-fold: it rewards our loyal shareholders with a bumper cash harvest while at the same time gives them further opportunities to partake in Miyoshi’s future growth. At the company level, it strengthens the Group’s capital base, lifts its dividend yield and boost Miyoshi’s trading liquidity on the stock market.”

- ends -

About Miyoshi Precision Limited

Established in 1987 and subsequently listed on the SGX Main Board in September 2000, Miyoshi Precision Limited has grown progressively from a metal stamping plant to become an Integrated Engineering Corporation, with in-house capabilities ranging from new product development to mass production. Serving the Consumer Electronics, Data Storage and Automotive Industries, our Regional Business Ring revolves around our headquarter in Singapore and manufacturing plants in Singapore, Malaysia, Indonesia, Thailand, Philippines and China. Coupled with our strategic partner in Japan, this strategy of locating our operations in cost-competitive hubs beyond Singapore sites us in proximity with our customers and strongly positions us to capitalize on the opportunities in the region.

For more information, please contact:

Tan Kay Guan, Chief Operating Officer

MIYOSHI PRECISION LIMITED

Tel: (65) 6265 5221 Ext. 238

Fax: (65) 6265 2058

E-mail: tankg@sg.miyoshi.biz