



Miyoshi Precision Limited
Incorporated in the Republic of Singapore
Company Registration No. 198703979K

**EXTENSION OF TIME FOR THE FULFILMENT OF THE CONVERSION CONDITIONS
PURSUANT TO CLAUSE 6.2 OF THE INVESTMENT AGREEMENT DATED 4 FEBRUARY
2008, AS AMENDED BY THE SUPPLEMENTAL AGREEMENT DATED 9 JUNE 2008 (THE
"INVESTMENT AGREEMENT")**

The board of directors (the "**Board**") of Miyoshi Precision Limited (the "**Company**") refer to the announcements made by the Company on the Proposed Investment on 17 December 2007, 4 February 2008 and 9 June 2008. Capitalised terms used in this Announcement unless otherwise defined herein, shall have the same meaning as used in the announcement dated 4 February 2008.

Clause 6.2 of the Investment Agreement provides that if the Conversion Conditions are not complied with or are not waived within 6 months from the date of the Investment Agreement (or such longer periods as the parties may agree), the Company shall have the right, by giving three (3) months' written notice to Giken Sakata (S) Limited (the "**Investee**"), to recall the Initial Loan and/or Additional Loan (or any part thereof) (if any).

The Board wishes to announce that, at the request of the Investee, the Company had on 29 July 2008 agreed to extend the time period for fulfilment of the Conversion Conditions to 30 September 2008.

A circular containing further details of the Proposed Investment, together with a notice of an extraordinary general meeting, will be despatched to the shareholders of the Company in due course.

By Order of the Board

Sin Kwong Wah Andrew
Chief Executive Officer
29 July 2008