



Miyoshi Precision Limited

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

SECURITY SHARING DEED DATED 3 JULY 2008

The board of directors of the Company (the "**Board**") refer to the announcements made by the Company on the Company's proposed investment in Giken Sakata (S) Limited (the "**Proposed Investment**") on 17 December 2007, 4 February 2008 ("**4 Feb Announcement**") and 9 June 2008. Capitalised terms used in this Announcement unless otherwise defined herein, shall have the same meaning as used in the 4 Feb Announcement.

In connection with the Proposed Investment, the Board wishes to announce that it has entered into a security sharing deed on 3 July 2008 with DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, Malayan Banking Berhad (collectively, the "**Banks**") and Giken Sakata (S) Limited (the "**Security Sharing Deed**").

The terms of the Security Sharing Deed provides, *inter alia*, that the Debenture granted to the Company in respect of the Initial Loan and the Additional Loan shall (subject to the Investment Agreement) rank *pari passu* with the debentures granted to the Banks dated 8 February 2006 for the period of the earlier of (a) the date falling 12 months from (i) the last date the Additional Loan is granted to the Company within the Availability Period (as defined in the Investment Agreement) or (ii) the date the aggregate amount of Additional Loans granted to the Company within the Availability Period (as defined in the Investment Agreement) was S\$1,500,000.00, whichever is the earlier; and (b) 30 September 2009.

By order of the Board

Sin Kwong Wah Andrew

Chief Executive Officer

4 July 2008