



Miyoshi Precision Limited

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

CONVERSION OF ADDITIONAL LOAN BY MIYOSHI PRECISION LIMITED INTO 46,382,189 NEW ORDINARY SHARES IN GIKEN SAKATA (S) LIMITED (“GIKEN”) PURSUANT TO THE INVESTMENT AGREEMENT

The board of directors (the “**Board**”) of Miyoshi Precision Limited (the “**Company**”) refer to (i) the announcements made by the Company on 4 February 2008, 9 June 2008, 29 July 2008, 25 August 2008, 15 September 2008 and 21 November 2008 in connection with the Company’s proposed investment in Giken pursuant to the terms of an investment agreement dated 4 February 2008 entered into between the Company and Giken (the “**Investment Agreement**”) and (ii) the circular to shareholders of the Company dated 8 August 2008 containing further details of the proposed investment (the “**Circular**”).

All capitalised terms and references used in this Announcement shall, unless otherwise defined herein, have the same meaning and construction as defined in the Circular.

The Board wishes to announce that pursuant to the terms of the Investment Agreement and upon the fulfillment of the Conversion Conditions by the parties, the Company had exercised its option to convert the Additional Loan into 46,382,189 new ordinary shares (the “**New Shares**”) in the issued share capital of Giken and Giken had allotted and issued the New Shares to the Company on 3 September 2009. Following the acquisition of the New Shares, the Company holds approximately 53.16% of the issued share capital of Giken.

By Order of the Board

Sin Kwong Wah Andrew

Chief Executive Officer

3 September 2009