

FIBRECHEM TECHNOLOGIES LIMITED

(Incorporated in Bermuda)
(Company Registration No. 34132)

ANNOUNCEMENT

THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 228,812,222 NON-REDEEMABLE CONVERTIBLE NON-CUMULATIVE PREFERENCE SHARES OF PAR VALUE HK\$0.01 EACH (THE "NCPS") IN THE CAPITAL OF FIBRECHEM TECHNOLOGIES LIMITED (THE "COMPANY") AT AN ISSUE PRICE OF S\$0.50 FOR EACH NCPS, ON THE BASIS OF ONE (1) NCPS FOR EVERY FOUR (4) ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY ENTITLED SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS ISSUE")

RESULTS OF SPECIAL GENERAL MEETING

The Board of Directors of FibreChem Technologies Limited (the "**Company**") refers to the announcement made by the Company on 6 August 2007 relating to the Company's despatch of a circular to Shareholders dated 6 August 2007 in respect of, *inter alia*, the Rights Issue (the "**Rights Issue Circular**").

The Board of Directors are pleased to announce that at the Special General Meeting ("**SGM**") held on 31 August 2007, all resolutions relating to the matters set out in the Notice of SGM dated 6 August 2007 attached to Rights Issue Circular were duly passed by the shareholders of the Company.

BY ORDER OF THE BOARD

James Zhang
Group Executive Chairman

Singapore
31 August 2007