

FIBRECHEM TECHNOLOGIES LIMITED

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

ANNOUNCEMENT

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")

Unless otherwise defined, all terms used herein shall bear the same meaning as defined in the Offer Information Statement dated 7 September 2007.

LODGMET OF THE OFFER INFORMATION STATEMENT

The Board of Directors of the Company is pleased to announce that the Offer Information Statement dated 7 September 2007 in relation to the Rights Issue (the "**Offer Information Statement**") has been lodged with the Monetary Authority of Singapore ("**MAS**"). A copy of the Offer Information Statement can be found on the MAS OPERA website at <http://masnet.mas.gov.sg/opera/sdrprosp.nsf>.

DESPATCH OF THE OFFER INFORMATION STATEMENT

The Offer Information Statement, together with a copy of the provisional allotment letter (the "**PAL**") and the application form for NCPS and excess NCPS (the "**ARE**"), as the case may be, will be despatched by the Company to the Entitled Shareholders on or around 11 September 2007.

ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF NCPS AND EXCESS NCPS

Acceptances of provisional allotments of NCPS and (if applicable) applications for excess NCPS under the Rights Issue may only be made:

- (i) on the PAL (in the case of Entitled Scripholders); and/or
- (ii) on the ARE or by way of Electronic Application through an ATM of a Participating Bank (in the case of Entitled Depositors).

Procedures for acceptance, payment and excess application by Entitled Shareholders are found in the Offer Information Statement.

The trading period for the provisional allotments of NCPS (or "nil-paid" rights) on the Singapore Exchange Securities Trading Limited will commence **from 9.00 a.m. on Tuesday, 11 September 2007** and will end at **5.00 p.m. on Wednesday, 19 September 2007**. Entitled

Depositors who sell their "nil-paid" rights during this period do not need to forward the ARE to the purchasers of the provisional allotment of NCPS ("**Purchasers**") as arrangement will be made by CDP for a separate application form for NCPS (the "**ARS**") to be issued to the Purchasers. Purchasers should note that CDP will, on behalf of the Company, send the ARS accompanied by the Offer Information Statement, by ordinary post and at the Purchasers' own risk, to their respective addresses in Singapore as recorded with CDP.

The Offer Information Statement and its accompanying documents will not be despatched to Purchasers if their registered addresses with CDP are outside Singapore ("**Foreign Purchasers**"). Foreign Purchasers who wish to accept the provisional allotment of NCPS credited into their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

IMPORTANT DATES AND TIMES

Entitled Shareholders are requested to note the following important dates and times in respect of the Rights Issue:

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| Expected date of despatch of the Offer Information Statement, PAL and ARE (as the case may be) to Entitled Shareholders | : 11 September 2007 |
| Commencement of trading of "nil-paid" rights | : 11 September 2007 at 9.00 a.m. |
| Last date and time for splitting | : 19 September 2007 at 4.45 p.m. |
| Last date and time for trading of "nil-paid" rights | : 19 September 2007 at 5.00 p.m. |
| Last date and time for acceptance of and payment for NCPS | : 25 September 2007 at 4.45 p.m. (9.30 p.m. for Electronic Applications) |
| Last date and time for renunciation of and payment for NCPS | : 25 September 2007 at 4.45 p.m. |
| Last date and time for application and payment for excess NCPS | : 25 September 2007 at 4.45 p.m. (9.30 p.m. for Electronic Applications) |
| Expected date of issuance of NCPS | : 3 October 2007 |
| Expected date for commencement of trading of NCPS | : 5 October 2007 |

Purchasers of the "nil-paid" rights should also note the last date and time for acceptance of and payment for the NCPS as stated above.

COLLECTION OF THE OFFER INFORMATION STATEMENT

Entitled Shareholders who do not receive the Offer Information Statement and the relevant forms within a week from the date hereof may obtain copies of the same from CDP and/or the Company's Share Transfer Agent, Lim Associates (Pte) Ltd at the following addresses:

The Central Depository (Pte)
Limited
4 Shenton Way
#02-01 SGX Centre 2
Singapore 068807

Lim Associates (Pte) Ltd
3 Church Street
#08-01 Samsung Hub
Singapore 049483

Purchasers of the "nil-paid" rights who do not receive the Offer Information Statement and the ARS may also obtain copies of the same from CDP (at the address stated above).

BY ORDER OF THE BOARD

James Zhang
Group Executive Chairman

Singapore
7 September 2007