

MIDDLE EAST DEVELOPMENT SINGAPORE LTD.

(Company Registration No. 196600189D)

(Incorporated in Singapore)

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- (1) LISTING AND QUOTATION OF 157,500,000 NEW SHARES IN THE CAPITAL OF MIDDLE EAST DEVELOPMENT SINGAPORE LTD. (THE “COMPANY”)
 - (2) CHANGE OF NAME OF THE COMPANY
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Proposed Subscription

Unless otherwise specified, capitalised words in this announcement have the same meaning ascribed to them in the announcement dated 24 July 2009.

Further to the announcements on 24 July 2009, 8 October 2009, and 18 December 2009 in relation to the Proposed Subscription, the board of directors of the Company (the “**Board**”) is pleased to announce that the Tranche 1 Shares and 7,500,000 Arrangement Shares (collectively, the “**New Shares**”) have been allotted and issued today. The listing and quotation of the New Shares on Catalist is expected to take place with effect from 9.00 a.m. on 24 December 2009.

Pursuant to the allotment and issue of the New Shares, the enlarged issued share capital of the Company is S\$30,758,587 comprising 634,977,500 ordinary shares (the “**Shares**”). The New Shares represent approximately 24.80% of the enlarged issued share capital of the Company. Upon the allotment and issue of the Tranche 1 Shares, Germir Group Limited, the only controlling shareholder of the Company, holds 220,000,000 Shares, representing approximately 34.65% of the enlarged issued share capital of the Company.

The New Shares rank *pari passu* in all respects with the rest of the Shares.

Change of name of the Company

The Board also wishes to announce that upon lodgement with the Accounting and Corporate Regulatory Authority of Singapore today of the notice of special resolution in relation to the change of name of the Company obtained from the Company’s shareholders (the “**Shareholders**”) at the extraordinary general meeting held by the Company on 10 November 2009, the name of the Company has been changed from “Middle East Development Singapore Ltd.” to “Auswin Holdings Limited” with effect from today.

The Company will be making arrangements with Singapore Exchange Securities Trading Limited regarding the change of our trading counter name on Catalist.

The Shareholders should note that notwithstanding the change of the Company’s name, the Shares will continue to be valid for trading on Catalist and the Company will not recall existing Share certificates bearing the former name of the Company, which will continue to be prima facie evidence of legal title. No further action is required on the part of the Shareholders.

By Order of the Board

Ong Soon Teik
Executive Director and Chief Operating Officer

23 December 2009

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd (the "**Sponsor**"), for compliance with the relevant rules of Singapore Exchange Securities Trading Limited (the "**Exchange**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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