

AUSWIN HOLDINGS LIMITED
(Formerly known as Middle East Development Singapore Ltd.)
(Company Registration No. 196600189D)
(Incorporated in Singapore)
(the “**Company**”)

DEFERMENT IN THE COMPLETION OF TRANCHE 2

Unless otherwise specified, capitalised words in this announcement have the same meaning ascribed to them in the announcement dated 27 April 2010.

Further to the announcements by the Company on 24 July 2009, 8 October 2009, 18 December 2009, 23 December 2009, and 27 April 2010 in relation to the Proposed Subscription, the board of directors of the Company (the “**Board**”) has received a request from Germir Group Limited (the “**Subscriber**”) for a deferment in completion of the subscription of 400 million new Shares and 300 million Options under Tranche 2 of the Proposed Subscription which was to be completed on or before 23 June 2010 as agreed with the Company in the Subscription Agreement. The Subscriber has requested for a deferment of the completion of Tranche 2 to a later date falling on or before 13 August 2010, from the Board.

The Board, having considered that the Company has adequate cash for its operations and that it has yet to conclude any acquisitions of new businesses that would need to draw on the cash from Tranche 2, has agreed without prejudice to the rights of the Board or the Company, to the aforesaid deferment of the completion of Tranche 2. The Board will make the necessary announcements in the event that there are further developments on this matter.

By Order of the Board

Ong Soon Teik
Executive Director and Chief Operating Officer

23 June 2010

*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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