

**MIDDLE EAST DEVELOPMENT SINGAPORE LTD.**

(formerly known as **HITCHINS GROUP LTD.**)

(the "Company")

(Incorporated in Singapore)

(Company Registration No. 196600189D)

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**RESIGNATION OF DIRECTOR**

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The Board of Directors of Middle East Development Singapore Ltd. wishes to announce the resignation of Mr Tor Steven Boswick as a Director of the Company with effect from 13 March 2007. Consequent upon his resignation, Mr Tor will cease to be a member of the Audit Committee and the Remuneration Committee.

The Board of Directors would like to express its appreciation to Mr Tor for his invaluable contributions to the Company during his term of office and extend its best wishes to Mr Tor for his future endeavours.

**BY ORDER OF THE BOARD**

MIDDLE EAST DEVELOPMENT SINGAPORE LTD

HUANG WOUI TEIK

MANAGING DIRECTOR

14 March 2007