



## **ABTERRA LTD.**

(Company Registration No. 199903007C)

(Incorporated in the Republic of Singapore)

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### **RESOLUTIONS PASSED AT EXTRAORDINARY GENERAL MEETING**

**IN-PRINCIPLE APPROVAL FOR LISTING AND QUOTATION OF 180 MILLION NEW ORDINARY SHARES TO BE ISSUED AS CONSIDERATION FOR THE ACQUISITION OF TIANJIN LANT DEVELOPMENT COMPANY LTD**

**IN-PRINCIPLE APPROVAL FOR LISTING AND QUOTATION OF 476,923,076 NEW ORDINARY SHARES IN CONNECTION WITH THE ISSUE OF 0% CONDITIONAL UNSECURED CONVERTIBLE NOTES DUE 2010 IN AGGREGATE PRINCIPAL AMOUNT S\$31 MILLION**

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#### **1. Resolutions Passed at Extraordinary General Meeting**

The Board of Directors (the “**Board**”) of Abterra Ltd. (the “**Company**”) is pleased to announce that at the Extraordinary General Meeting of the Company held on 22 August 2007, the ordinary resolutions relating to the proposed acquisition (“**Proposed Acquisition**”) of 45% of Tianjin Lant Development Co., Ltd. (“**TLD**”) were duly passed.

#### **2. In-Principle Approval for Listing and Quotation of 180 Million New Ordinary Shares (“Consideration Shares”) to be Issued as Consideration for the Proposed Acquisition**

The Board refers to the circular dated 6 August 2007 (“**Circular**”) relating to the Proposed Acquisition. As stated in Section 3.2(a) of the Circular, the completion of the Proposed Acquisition is conditional upon the approval of the additional listing application by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of the Consideration Shares on the Official List of the SGX-ST. Unless otherwise defined, all terms used herein bear the same meaning as in the Circular.

The Company wishes to announce that the SGX-ST has granted its in-principle approval for the listing of and quotation for the Consideration Shares subject to the following conditions:-

- (1) Compliance with SGX-ST's listing requirements;
- (2) Specific independent shareholders' approval for the issue of the Consideration Shares at a general meeting;
- (3) Confirmation from the Board (including the Audit Committee) to the SGX-ST that it is satisfied that General Nice Development Limited, the Vendor, is able to fulfil its obligations under the profit guarantee; and

- (4) An undertaking by the Company to SGX-ST to announce via SGXNET the net profit after tax of TLD for FY2007 as soon as such financial information is made available to the Company, including whether the profit target of RMB5,245,369 (“**Profit Target**”) has been met, and the compensation to be paid by General Nice Development Limited if the Profit Target is not met.

The SGX-ST’s in-principle approval is not an indication of the merits of the Company or the Consideration Shares.

**3. In-Principle Approval for Listing and Quotation of 476,923,076 New Ordinary Shares in connection with the issue of 0% conditional unsecured convertible notes due 2010 (“Notes”) in aggregate principal amount S\$31 million (“Notes Issue”)**

The Board further refers to the announcements dated 2 May 2007, 28 June 2007, 11 July 2007 and 27 July 2007 released by the Company in relation to the Notes Issue.

476,923,076 new ordinary shares in the capital of the Company (“**Conversion Shares**”) are to be allotted and issued by the Company pursuant to the full conversion of the Notes issued (based on the conversion price of S\$0.065 and assuming no adjustments to the conversion price).

The Company also wishes to announce that the SGX-ST had granted its in-principle approval for the listing and quotation of the Conversion Shares subject to the following:-

- (1) Compliance with the listing requirements of the SGX-ST;
- (2) Specific shareholders’ approval for the issue of the Notes and the issue of the Conversion Shares;
- (3) Submission of a written undertaking from the Company to the SGX-ST that:-
  - (a) the Notes will not be placed to any of the groups of persons identified in Rule 812(1) of the Listing Manual;
  - (b) the Company will make an announcement *via* SGXNET whenever a subscriber exercises the option to convert the Notes into Conversion Shares, which shall include the details of the conversion of the Notes (including the conversion price and its basis);
  - (c) the Company will make an announcement *via* SGXNET if an event of default occurs under the terms of the Notes;
  - (d) the Company will make periodic announcements *via* SGXNET on the specific use of the proceeds as and when the funds are materially disbursed; and
  - (e) the Company will disclose in its annual report a status report on the specific use of the proceeds; and
- (4) Submission of the Notification referred to in Rule 864(4) of the Listing Manual, if applicable, upon any significant changes affecting the Notes Issue.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Company, the Notes and the Conversion Shares.

Issued by Abterra Ltd.

Helen Campos Thomas  
Company Secretary  
22 August 2007