INTRACO Limited
(Company Registration No. 196800526Z)
Incorporated in the Republic of Singapore

ANNOUNCEMENT - LITIGATION BY ITS WHOLLY-OWNED SUBSIDIARY, INTRACO TRADING PTE LTD AGAINST TIMOR GLOBAL PTE LTD

The Board of Directors of Intraco Limited (the "**Company**") wishes to announce that its wholly-owned subsidiary, Intraco Trading Pte Ltd ("**ITPL**"), has issued a writ of summons against Timor Global Pte Ltd ("**TGPL**") in the High Court of Singapore on 3 December 2008 to claim a sum of $2,972,714.90 being monies outstanding under invoices and debit notes issued pursuant to a joint venture agreement dated 1 July 2007 entered in to between ITPL, TGPL and TGPL's wholly-owned subsidiary, Timor Global (TL) Pte Ltd.

Based on the present information and the legal opinion of ITPL's legal advisors, the Company is advised that ITPL has a course of action against TGPL.

The Company will make further announcement(s) as and when there are material developments on this matter.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Annie Wong Sook Cheng
Company Secretary
25 February 2009