

JASPER INVESTMENTS LIMITED
(Company Registration No. 198700983H)

EXPIRY OF JOINT VENTURE COMPANY

The Company wishes to announce that the joint venture company (“**JV**”) established by its wholly owned subsidiary, ECI Corporation Ltd (“**ECI**”) and Zhejiang Construction Engineering Group Co., Ltd (“**Zhejiang Construction**”) has expired on 23 August 2009.

The JV, Zhejiang Econ Foundation Engineering Co. Ltd (“**Zhejiang Econ Foundation**”) was established between ECI and Zhejiang Construction in 1994 to undertake foundation engineering projects in Zhejiang province. The JV has a term of 15 years.

As a result of the expiry of the JV, ECI and Zhejiang Construction had entered into a share transfer agreement (“**Agreement**”). Under the terms of the Agreement, ECI will transfer its 55% shareholding in the JV to Zhejiang Construction for a consideration of RMB4,053,896 (or approximately US\$593,384 based on prevailing exchange rate) to be satisfied wholly in cash. Pursuant to the terms of the Agreement, completion of the share transfer will be no later than 31 October 2009.

The consideration is arrived at based on the expected realisable value of the net assets of the JV as at 30 June 2009. As the investment in the JV has already been reduced to zero value, the share transfer will result in a gain for the Group in the current financial year.

None of the Directors has any interest, direct or indirect, in the said transaction.

The Directors are not aware of any substantial shareholder, having any interest, direct or indirect, in the said transaction and have not received any notification of any interest in the transaction from any of the substantial shareholders.

BY ORDER OF THE BOARD

26 August 2009