

JK YAMING INTERNATIONAL HOLDINGS LTD

JOINT VENTURE

The Board of Directors of JK Yaming International Holdings Ltd (the "Company") is pleased to announce that its subsidiary Fujian Juan Kuang Yaming Electric Limited ("FJKYM") has formed a joint venture company known as Fujian Connex Metal Industries Co., Ltd (the "JV") in Fujian province, China with Connex Pte Ltd ("JV partner") to carry on the businesses of manufacturing, sales and distribution of fire proof electronic safes.

The registered capital of the JV is US\$2,100,000. FJKYM subscribed for 35% equity interest in the JV at a cash consideration of US\$735,000 with the remaining 65% equity interest contributed by the JV partner in the following manner:

Cash consideration

US\$765,000.

Consideration in kind

Transfer of existing customers and market shares and the intellectual property rights comprising patent, trademark and know how in relation to the design and manufacturing of fire proof electronic safes valued at US\$600,000.

The JV is considered as an associated company of the Company. The Board believes that this joint venture is in line with the Company's strategy to expand and diversify the Group's product lines as well as to strike strategic partnership by leveraging on the Group's existing low cost manufacturing base in China.

The consideration for the JV is funded internally. The above transaction is not expected to have any material impact on the Group's net tangible assets per share and/or earnings per share for the financial year ending 31 December 2005.

None of the Directors of the Company has any interest, direct or indirect, in the joint venture, saved through their respective shareholdings in the Company.

Submitted by Ang Chiong Chai, Executive Chairman, For and On Behalf of the Board on 29/03/2005 to the SGX