

RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE OF 35,048,775 WARRANTS, AT AN ISSUE PRICE OF S\$0.08 FOR EACH WARRANT, EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE OF S\$0.20 EACH IN THE CAPITAL OF FEDERAL INTERNATIONAL (2000) LTD (THE "COMPANY") AT AN EXERCISE PRICE OF S\$0.22 FOR EACH NEW SHARE, ON THE BASIS OF ONE (1) WARRANT FOR EVERY FIVE (5) ORDINARY SHARES OF S\$0.20 EACH HELD BY SHAREHOLDERS OF THE COMPANY AS AT 5.00 P.M. ON 16 NOVEMBER 2004, FRACTIONAL ENTITLEMENT OF A WARRANT BEING DISREGARDED ("WARRANTS ISSUE")

LISTING AND QUOTATION OF WARRANTS

Unless otherwise defined, terms used in this announcement bear the same meanings as defined in the Company's Offer Information Statement dated 18 November 2004 relating to the Warrants Issue.

Further to the Company's announcement dated 7 December 2004, the Board of Directors of the Company is pleased to announce that the 35,048,775 Warrants have been listed and quoted on the Official List of the Singapore Exchange Securities Trading Limited. Trading in the Warrants has commenced with effect from 9.00 a.m. on 14 December 2004.

BY ORDER OF THE BOARD

Chng Geok
Company Secretary
14 December 2004