

PROPOSED RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE (THE "WARRANTS ISSUE") OF UP TO 42,058,530 WARRANTS (THE "WARRANTS"), AT AN ISSUE PRICE ("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"), ON THE BASIS OF ONE (1) WARRANT FOR EVERY FIVE (5) ORDINARY SHARES OF S\$0.20 EACH ("SHARES") AT AN EXERCISE PRICE OF S\$0.22 ("EXERCISE PRICE") HELD BY THE SHAREHOLDERS OF THE COMPANY AS AT BOOK CLOSURE DATE, FRACTIONAL ENTITLEMENTS BEING DISREGARDED

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 28 OCTOBER 2004

The Board of Directors of the Company is pleased to announce that all the Ordinary Resolutions and Special Resolution as set out in the Notice of Extraordinary General Meeting ("EGM") dated 5 October 2004 were duly passed by the shareholders of the Company at the EGM held on 28 October 2004.

NOTICE OF BOOKS CLOSURE DATE FOR THE WARRANTS ISSUE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed from 5.00 p.m. on **16 November 2004 up to 5.00 p.m. on 17 November 2004** ("Books Closure Date") for the purpose of determining the provisional allotments of Warrants to shareholders whose registered addresses with The Central Depository (Pte) Limited ("CDP") or the Company, as the case may be, are in Singapore or who have, at least five (5) market days prior to the Books Closure Date, provided to CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents) ("Entitled Shareholders") under the Warrants Issue.

In order to avoid any violation of the securities legislation in countries other than Singapore, the Warrants will not be issued to shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least five (5) market days prior thereto, provided to CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents.

Entitled Shareholders (being depositors) whose securities accounts with CDP are credited with Shares as at 5.00 p.m. on 16 November 2004 will be provisionally allotted the Warrants under the Warrants Issue on the basis of the number of Shares standing to the credit of their securities accounts with CDP as at 5.00 p.m. on 16 November 2004.

Shareholders (being depositors) whose securities accounts with CDP are credited with Shares and having registered addresses outside Singapore, may provide CDP, at 4 Shenton Way #02-01 SGX Centre 2, Singapore 068807, with an address in Singapore

for the service of notices and documents at least five (5) market days prior to Books Closure Date.

Entitled Shareholders (whose Shares are not registered in the name of CDP) whose names appear in the Register of Members of the Company as at 5.00 p.m. on 16 November 2004, will be provisionally allotted the Warrants under the Warrants Issue on the basis of the number of Shares held by them as stated in the Register of Members of the Company as at 5.00 p.m. on 16 November 2004.

Shareholders (whose Shares are not registered in the name of CDP) having registered addresses outside Singapore, may provide the Company's share registrar, Lim Associates (Pte) Ltd, at 10 Collyer Quay #19-08 Ocean Building, Singapore 049315, with an address in Singapore for the service of notices and documents at least five (5) market days prior to the Books Closure Date.

Duly completed and stamped transfers (in respect of Shares not registered in the name of CDP) together with all relevant documents of title received by the Company's share registrar, Lim Associates (Pte) Ltd, at 10 Collyer Quay #19-08, Ocean Building, Singapore 049315 up to 5.00 p.m. on 16 November 2004 will, subject to the Articles of Association of the Company, be registered to determine the provisional allotments of the Warrants of Entitled Shareholders under the Warrants Issue.

BY ORDER OF THE BOARD

Chng Geok
Company Secretary

28 October 2004