



STAMFORD
LAND CORPORATION LTD
Co. Registration No. 197701615H

INCREASE OF ISSUED AND PAID-UP CAPITAL IN SUBSIDIARY

The Board of Directors of Stamford Land Corporation Ltd (the "Company") wishes to announce that the Company's wholly-owned subsidiary, Sterling Credit Pte Ltd, ("Sterling Credit") has on 30 January 2009 increased its issued and paid-up share capital from S\$10,000/- to S\$250,000/- through the issue and allotment of 240,000 new ordinary shares at an issue price of S\$1/- for each new share in cash.

Varimerx S.E.Asia Pte Ltd ("Varimerx"), a wholly-owned subsidiary of the Company, who in turn owns a 100% issued share capital of Sterling Credit, has subscribed for an additional 240,000 new ordinary shares for a cash consideration of S\$240,000/-. Together with the existing 10,000 ordinary shares held by Varimerx in the capital of Sterling Credit, Varimerx now holds 250,000 ordinary shares representing 100% of the total issued and paid-up shares in Sterling Credit.

The above transaction is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Group for the financial year ending 31 March 2009.

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

BY ORDER OF THE BOARD

CLAIRE NAZAR
JOINT COMPANY SECRETARY
30 JANUARY 2009