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Miscellaneous	
* Asterisks denote mandatory information	
Name of Announcer *	BAN JOO & COMPANY LIMITED
Company Registration No.	196400100R
Announcement submitted on behalf of	BAN JOO & COMPANY LIMITED
Announcement is submitted with respect to *	BAN JOO & COMPANY LIMITED
Announcement is submitted by *	Lam Ah Seng @ Lam Pang Chuang
Designation *	Managing Director
Date & Time of Broadcast	14-Nov-2005 18:56:32
Announcement No.	00137

>> Announcement Details
The details of the announcement start here ...

Announcement Title \* Allotment Of New Shares In Connection With Investment In Teo Garments Corporation Pte Ltd

Description

On 30 August 2005, Ban Joo & Company Limited ("the Company") had announced that it had issued 7,079,416 new shares representing First Tranche of the Consideration Shares for its investment in Teo Garments Corporation Pte Ltd ("TGCP").

Under the Sale and Purchase Agreement relating to the aforesaid investment entered on 26 January 2005 ("Agreement"), it was agreed that the total consideration of S\$2,131,200 is conditional upon TGCP achieving a minimum net profit after taxation of S\$451,200. Any shortfall will be adjusted against the Second Tranche of consideration payable amounting to S\$451,200. The net profit after taxation of TGCP from 1 July 2004 to 30 June 2005 is \$282,803. After adjusting for the shortfall of S\$168,397, the number of new shares to be issued under the Second Tranche is 4,583,517 shares.

Based on the above, 4,583,517 new shares representing Second Tranche of the Consideration Shares will be allotted on 14 November 2005 at the price of \$0.0617 per share, comprising approximately 0.63 of the Company's enlarged share capital.

Attachments:

Total size = 0  
(2048K size limit recommended)

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