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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	24-May-2006 17:39:33
Announcement No.	00066

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

Announcement Title * DISPOSAL OF A PROPERTY

Description

The Board of Directors of Ban Joo & Company Limited (the "Company") wishes to announce that the Company has entered into a Sale & Purchase Agreement (the "Agreement") to dispose of its property located at No. 12 Benoi Road Singapore 629886 (the "Property") to an unrelated party for a cash consideration of SGD1,500,000 (the "Consideration"). The Consideration was arrived at a willing buyer and willing seller basis and taking into account the valuation report of a professional independent valuer engaged by the Company.

The unaudited net book value of the Property as at the date of the Agreement is approximately SGD1,420,000.

The net sale proceeds of the disposal will be used to meet the operational requirements and financial commitments of the Company.

The aggregate gain attributable to the disposal is approximately SGD80,000 and the disposal does not have a material effect on the Company's operations.

The transaction is not expected to have any material effect on the net tangible assets or earning per share of the Group for the financial year ending 30 June 2006.

The disposal of the Property constitutes a discloseable transaction under Chapter 10 of the Singapore Exchange Securities Trading Limited Listing Manual.

None of the directors or the controlling shareholders of the Company has any interest, direct or indirect, in the disposal of the Property.

By order of the Board

Lam Ah Seng @ Lam Pang Chuang
Managing Director

Attachments:

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