

EUCON HOLDING LIMITED

(Co. Reg. No. : 200107762R)

De-registration of wholly owned indirect subsidiary in South Korea

The Board of Directors of Eucon Holding Limited ("the Company" together with its subsidiaries "the Group"), wishes to announce the cessation of its plan to expand its business to South Korea. The Company has decided to focus on expanding its business in the China, as indicated in its FY2006 third quarter Financial Statements. The de-registration of the Company's wholly owned indirect subsidiary, LGANG Optronics Technology Co., Ltd (Korea) ("LGANG Korea"), has been completed.

LGANG Korea was dormant since incorporation.

The above transaction on LGANG Korea has no material impact on the net tangible assets per share or earnings per share of the Group. None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

Submitted by Wen Yao-Long, Chief Executive Officer/Chairman, on 17 January 2007 to the SGX