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WBL Corporation Limited
(Company Registration No. 191200028Z)
(Incorporated in Singapore)

RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE OF CONVERTIBLE BONDS

**LISTING AND QUOTATION OF S\$158,427,479 IN AGGREGATE
PRINCIPAL AMOUNT OF 2.5 PER CENT. CONVERTIBLE BONDS DUE 2014**

*Unless otherwise defined, all terms used herein shall bear the same meaning as in the offer information statement dated 18 May 2009 (the “**Offer Information Statement**”) issued by WBL Corporation Limited (the “**Company**”) in relation to the Rights Issue.*

The Board of Directors of the Company refers to the Company’s announcement on 9 June 2009 on the results of the Rights Issue and is pleased to announce that all S\$158,427,479 in aggregate principal amount of 2.5 per cent. Convertible Bonds due 2014, which were issued on 10 June 2009 pursuant to the Rights Issue, will be listed for quotation on the Main Board of the SGX-ST on 12 June 2009, and trading of the Convertible Bonds will commence with effect from 9.00 a.m. on the same date.

BY ORDER OF THE BOARD

Tan Swee Hong
Company Secretary

11 June 2009

Important Notice

This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, the Rights, the Convertible Bonds, the Shares or the Stock Units (the “**Securities**”) or to take up any entitlements to the Convertible Bonds in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Securities except on the basis of the information contained in the Offer Information Statement.

The information contained in this announcement should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

Not for distribution in the United States

The issue, exercise or sale of the Rights and the acquisition or purchase of the Convertible Bonds are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this announcement, the Offer Information Statement, the PALs and/or the application forms for the Convertible Bonds and/or excess Convertible Bonds into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

This announcement contains or incorporates by reference "forward-looking statements" regarding the belief or current expectations of the Company, the Board and other members of its senior management about the Company's businesses and the transactions described in this announcement. Generally, words such as "may", "could", "will", "expect", "intend", "estimate", "anticipate", "believe", "plan", "seek", "continue" or similar expressions identify forward-looking statements. These forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company and are difficult to predict, that may cause actual results to differ materially from any future results or developments expressed or implied from the forward-looking statements. Such risks and uncertainties include the effects of continued or increasing volatility in international financial markets, economic conditions both internationally and in individual markets in which the Group operates, and other factors affecting the level of the Group's business activities and the costs and availability of financing for the Group's activities. Any forward-looking statement contained in this announcement based on past or current trends and/or activities of the Group should not be taken as a representation that such trends or activities will continue in the future. No statement in this announcement is intended to be a profit forecast or to imply that the earnings of the Company for the current year or future years will necessarily match or exceed the historical or published earnings of the Company. Each forward-looking statement speaks only as of the date of the particular statement. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.