

NEWS RELEASE

KINGSMEN TO ENHANCE CAPABILITIES - ACQUIRES 40% STAKE IN ASCEND COMPUTER

Singapore, May 11, 2004 - Kingsmen Creatives Ltd. ("Kingsmen"), a three-dimensional communications design and production group in the Asia Pacific region, today announced that it has signed an agreement to acquire a 40% stake in Ascend Computer Rental Pte Ltd ("Ascend").

Said Mr Benedict Soh, Group Managing Director of Kingsmen: "With this strategic acquisition, we will be in a stronger position to offer our customers an integrated suite of services. With their established network and expertise in providing IT network services, Ascend will be a great fit to our current business operations."

The acquisition of the 40% stake in Ascend for a total consideration of S\$850,000 will consist of 31,500 new shares to be issued and allotted to Kingsmen and 18,500 existing shares. The consideration for the New and Existing Shares will be paid in four stages.

This acquisition is funded by the Group's internal resources. The acquisition is not expected to have any material impact on the earnings per share and the net tangible assets per share of the Group for the financial year ending 31 December 2004.

About Ascend Computer Rental Pte Ltd

Locally established in 1998, Ascend specialises in providing advance "Information Technology" equipment including network solutions to customers in niche market. The principal activities of Ascend include the rental and sale of audio-visual, computer and peripheral equipment and providing hardware and systems

consultancy. The company also sets up network for events such as conferences, seminars, and exhibitions.

About Kingsmen Creatives Ltd.

Listed on the SGX-Sesdaq in September 2003, Kingsmen is a three-dimensional communications design and production group in the Asia Pacific region. Established in 1976, Kingsmen offers a “one-stop-shop” solution through a vertical and horizontal integration of their services, giving their clients the benefits of convenience and cost savings. The Group designs and produces temporary installations and displays for events, tradeshows and even museums and visitor centres.

Kingsmen is also reputed for quality interior design works, and has carved a niche in the mid to up-market retail sector. The Group offers integrated marketing communications services to provide value-added services to clients.

Kingsmen has an extensive regional network with offices in 15 major cities across the Asia Pacific and Middle East regions through its affiliates. The Group has a long-standing base of clients from diverse industries including well-known names such as Robinson & Co (S) Pte Ltd, DFS Venture Singapore (Pte) Limited, the Dickson Group, FJ Benjamin Holdings Ltd, Burberry Asia Ltd, Asian Aerospace Pte Ltd and Reed Exhibitions Pte Ltd.

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