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Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	IFS CAPITAL LIMITED
Company Registration No.	198700827C
Announcement submitted on behalf of	IFS CAPITAL LIMITED
Announcement is submitted with respect to *	IFS CAPITAL LIMITED
Announcement is submitted by *	Chionh Yi Chian
Designation *	Company Secretary
Date & Time of Broadcast	14-May-2008 17:38:47
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>> Announcement Details

The details of the announcement start here ...

Announcement Title *

Description

Attachments:

 [Announcement_disposalofinterests_GBI_14.05.pdf](#)

Total size = **71K**
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IFS CAPITAL LIMITED

Company Registration No. 198700827C

Disposal of Interests in GBI Realty Pte Ltd

Further to its announcement made on 30 April 2008, the Board of Directors of IFS Capital Limited wishes to announce that its wholly-owned subsidiary, IFS Capital Assets Private Limited (“**IFSCAPL**”), has today completed the sale of IFSCAPL’s 500,000 shares or 10% shareholding in GBI Realty Pte Ltd (“**GBI**”) to Boustead Singapore Limited (the “**Purchaser**”) and the novation to the Purchaser of the quasi equity loan of S\$6,810,000 extended by IFSCAPL to GBI.

The net gain on this transaction of approximately S\$2.0 million (after tax) will be recognised in the Group’s financial results for the second quarter.

By Order of the Board

Chionh Yi Chian
Company Secretary
14 May 2008
Singapore