APPOINTMENT OF INDEPENDENT DIRECTOR AND MEMBER OF AUDIT COMMITTEE

The Board of Directors of Zagro Asia Limited (Company) wishes to announce as follows:-

1. APPOINTMENT OF DIRECTOR

Mr Chan Ying Lock has been appointed as an independent non-executive director of the Company with effect from 1st September 2008.

Further details of Mr Chan as required under Listing Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (Listing Manual) are contained in a separate announcement made today.

Following the above appointment, the Board of Directors of the Company comprises the following members:-

Executive Directors

Mr Poh Beng Swee (Chairman)
Mr Soo Kam Beng @ Soo Man Kheng

Non-Independent Director, Non-Executive Director

Dr Thomas Stunzi Zuellig

Independent Non-Executive Directors

Mr Ong Chin Guan Noris
Ms Ng Ai Kwan
Mr Chan Ying Lock

2. APPOINTMENT AS A MEMBER OF THE AUDIT COMMITTEE

Mr Chan has been appointed as a member of the Audit Committee with effect from 1st September 2008 and is considered to be independent for the purposes of the Listing Rule 704(8) of the Listing Manual.

As a result of the above appointment, the Audit Committee comprises the following members:-

Mr Ong Chin Guan Noris - Chairman (Independent Director)
Ms Ng Ai Kwan - Member (Independent Director)
Mr Chan Ying Lock - Member (Independent Director)
Dr Thomas Stunzi Zuellig - Member (Non-Independent, Non-Executive Director)

By Order of the Board

Poh Beng Swee
Chairman
Date: 1st September 2008