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MISCELLANEOUS

** Asterisks denote mandatory information*

Name of Announcer *	NSL LTD.
Company Registration No.	196100107C
Announcement submitted on behalf of	NSL LTD.
Announcement is submitted with respect to *	NSL LTD.
Announcement is submitted by *	Lim Su-Ling
Designation *	Company Secretary
Date & Time of Broadcast	29-Sep-2009 17:25:41
Announcement No.	00075

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *

DISPOSAL OF EQUITY INTEREST IN ASSOCIATED COMPANY

Description

NSL Ltd wishes to announce that its wholly owned subsidiary, NSL Chemicals Ltd has disposed its entire 30% equity interest in Guizhou Dazhong Rubber Co., Ltd ("GDRC") for a total cash consideration of USD 1,242,202.87 (equivalent to S\$1.76 million). The consideration was arrived at following negotiation on a willing-buyer, willing-seller basis, taking into account prevailing market conditions and adjusted net asset value of GDRC.

NSL Group's carrying value of its 30% interest in GDRC as at 31 December 2008 was S\$1.69 million.

GDRC has ceased to be an associated company of NSL Ltd.

This transaction is not expected to have a material effect on the earnings per share and net tangible assets per share of NSL Ltd and its group of companies for the financial year ending 31 December 2009.

None of the directors or substantial shareholders of NSL Ltd has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Lim Su-Ling
Company Secretary
29 September 2009

Attachments

Total size = **0**
(2048K size limit recommended)

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