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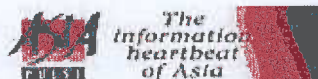
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Singapore Newspaper Highlights - Aug 28, 2008

SINGAPORE, Aug 28 Asia Pulse - Highlights of today's newspapers:

BUSINESS TIMES:

- Singapore companies have done a stellar job of creating wealth for shareholders, despite market volatility and a higher cost of capital.
- The managing director of Chuan Soon Huat Industrial Group (SGX:C17) and four other former directors of the company were yesterday charged in court with failing to disclose a change in the effective control of the mainboard-listed furniture firm.
- Oil-and-gas rigging equipment supplier **KTL Global** (SGX:EB7) - which has just moved to a bigger S\$30 million (US\$21.17 million) base in Tuas - is now looking to expand further, including through a Middle East facility which it hopes to set up by end-2009, as well as by joint ventures (JVs) and acquisitions.
- A planned preferential offering by Pacific Shipping Trust (SGX:P48U) received 98.7 per cent approval at an extraordinary general meeting of unitholders yesterday, with some retail holders asking about extra allocations.

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- The new green lane project for businesses in Asean will not be open to all industries but specific ones that would have otherwise bypassed the region because of too much red tape and uncertainty.
- Government agencies that do not make optimal use of their office space will face penalties such as surcharges and rents, Parliament was told yesterday.
- Unemployment might rise in the second half of this year, even though the ministry of manpower is confident there will be sufficient jobs in the longer term.

STRAITS TIMES:

- Parliament yesterday decided against changing the law on by-elections. The House voted down a

motion filed by Nominated Member of Parliament (NMP) Thio Li-ann calling on the Government to affirm the principle of representative democracy.

- ASEAN nations have concluded a deal for free trade in goods with India, the bloc's seventh-largest trading partner, ministers said on Thursday.

- United States-based financial giant Citigroup is well-known for its massive staff bonuses in boom times but now, hit by big losses, it is scrimping to cut costs. The embattled group is clamping down on colour photocopying by staff and the purchase of new BlackBerrys, the popular portable e-mailing gizmo.

- More self-service kiosks may soon be available at Changi Airport for travellers to do their own check-ins. Currently, only Singapore Airlines (SIA) and Northwest Airlines offer this service, which allows passengers to use the machines to pick their seats and print their boarding passes.

- A pilot project to help households keep tabs on their energy consumption will be rolled out soon. Advanced electricity meters which give consumers detailed information on their energy usage will be a key focus of the six-month project, which will begin in November.

- The managing director and four former directors of Chuan Soon Huat Industrial Group (SGX:C17) were charged yesterday with failing to tell regulators that there had been a change in the effective control of the firm.

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