



PRESS RELEASE

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**Sinomem's Executive Director places out 20 million
vendor shares to global institutional investors**

SINGAPORE, 24 November 2004:- Sinomem Technology Limited ("Sinomem"), a leading membrane-based integrated process and engineering technology company announced today that its Executive Director, Ms Chen Ni, has placed out a total of 20 million vendor shares to global institutional investors. Ms Chen Ni is the spouse of founder and Managing Director Dr. Lan Wei Guang.

The placement, representing 5.0% of Sinomem's issued share capital of 400 million shares, was arranged by GK Goh Stockbrokers Pte Ltd.

The shares were placed at S\$0.62 per share, which represented approximately 7.7% discount to the 5-day trade-weighted closing average of S\$0.6718 on Tuesday, 23 November 2004. After the placement, Ms Chen Ni's shareholdings (including deemed interests) will be reduced to 280 million shares representing 70.0% of Sinomem's issued share capital.

Commenting on the share placement, Dr. Lan Wei Guang said, "There has been growing interest in Sinomem; investors become more aware of our unique market positioning as an integrated membrane-based process and engineering specialist, and not a water treatment company. This placement is largely to meet the demand from global institutional investors and fund

mangers who have expressed confidence in our business model and future growth prospects. With the sale, our free float has also improved from 25% to 30% of total issued capital.”

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About Sinomem Technology Limited

Sinomem Technology Limited (Bloomberg - SINO SP; Reuters – SINO.SI) is a leading membrane technology provider and process specialist based in Xiamen, China and headquartered in Singapore. Established in 1996, it was listed on the Singapore Exchange on 18 June 2003. The company provides integrated process and engineering solutions for separation, purification and cleaner production using its proprietary advanced membrane technology. Its customers include key players in the pharmaceutical, chemical and dyestuff, food and beverage, water and wastewater treatment industries in the PRC. The group currently derives about 85% of its revenues from customers in the pharmaceutical industry. (www.sinomem.com)

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