



INTRACO LIMITED

Announcement of Appointment of Director

Intraco Limited ("IL") is pleased to announce the appointment of Mr Foo Der Rong as a Director of IL with effect from 3 December 2003.

Mr Foo, has been with PSC Corporation Limited ("PSC") for the past twenty-two (22) years, and has managed various parts of the business in different capacities.

In the 1980s, he helped to manage the Econ Mini-mart franchise, and represented PSC in the joint establishment of the International Franchise Group with other professionals to advise and develop franchise concepts, and to groom local franchises. Along with the expansion in the Econ Mini-mart chain, Mr Foo successfully helped PSC to develop the trading and distribution of staple foods, and to acquire interests in food manufacturing businesses.

He was deeply involved in the planning and preparation of its IPO from 1987 and saw the successful listing of PSC on the stock exchange in 1990.

Mr Foo then moved on to develop new business opportunities for the PSC group. In 1993, PSC took a 50 per cent stake in Pulau Spring Resort Berhad which was engaged in operating a golf and country club. Mr Foo spearheaded the project with the Malaysian counterpart. The Resort won the world's best resort award in year 2000 and Pulau Spring was listed on the Kuala Lumpur Stock Exchange in year 2002.

Mr Foo also played a part in the development of the Group's healthcare and leisure business in Australia as well as in Malaysia. He was instrumental in the acquisition and development of Health Solution International and developing it subsequently into a significant player in Australia. Similarly, he helped to develop PSC Corp's healthcare arm in Malaysia into a leading healthcare services provider there.

Prior to joining PSC, Mr Foo was with the Diners Travel group and with a Hong Kong electronics company. He was a director with the National Crime Prevention Council from 1989 to 1999 and a member of the Board of Trustees of ISCOS (Industrial and Services Co-operatives Society Limited) from 1994 to 2001. He is a graduate from the then Nanyang University and holds a Bachelor of Commerce degree.

Submitted by Lu Ling Ling, Company Secretary on 03/12/2003 to the SGX