

DAYEN ENVIRONMENTAL LIMITED

(Incorporated in Singapore on 23 September 1986)

(Company Registration No.: 198602051G)

UPDATE FROM MOYA HOLDING COMPANY BSC (“MOYA”) IN CONNECTION WITH THE PROPOSED PLACEMENT OF 319,541,219 NEW ORDINARY SHARES AND NON-TRANSFERABLE SHARE OPTIONS TO SUBSCRIBE FOR UP TO 22,575,307 NEW SHARES IN THE CAPITAL OF DAYEN ENVIRONMENTAL LIMITED TO MOYA (THE “PLACEMENT”)

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcements dated 21 December 2009 and 24 January 2010 in relation to the Placement.

The board of directors (the “**Board**”) of Dayen Environment Limited (the “**Company**”) refers to the announcement made by the Company on 21 December 2009 in relation to the Placement. The Board has been notified by Moya on 8 February 2010 that the legal due diligence has been completed by Moya and the results are satisfactory.

In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information, the advice of the IFA and the recommendation of the Independent Directors to be set out in the Circular.

BY ORDER OF THE BOARD

Low Chai Chong

Independent Director and Audit Committee Chairman

9 February 2010

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited for compliance with the relevant rules of the SGX-ST. Collins Stewart Pte. Limited has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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