



FOR IMMEDIATE RELEASE

COUGAR'S FULL YEAR PROFIT AFTER TAX REMAINS STEADY AT S\$2 MILLION WITH DIVIDEND YIELD OF OVER 8%

SINGAPORE, Tuesday, 24 May 2011 – Cougar Logistics Corporation Ltd (“Cougar”), is pleased to announce its full year results for the financial year ended 31 March 2011.

Highlights

- The Group's profit after tax for FY 2011 remains steady at S\$2 million with a 2.3% increase from FY 2010.
- The Group is in a healthy financial position with cash and cash equivalents of S\$11.7 million and no borrowings as of 31 March 2011.
- For the financial year ended 31 March 2011, the Board of Directors propose a one-tier tax exempt dividend of 2 cents per share, with a total payout of approximately S\$2.27 million at a healthy dividend yield of over 8%.

Outlook

The Group expects to remain profitable for FY 2012. We maintain stable relations with blue chip principals who are in partnership with us for the long-term. We are keen to acquire viable investments that complement our core businesses for strong growth potential.

Snapshot: Full-year FY2011 Results (S\$'000)

	FY 2011	FY 2010	% increase / (decrease)
Revenue	10,994	12,061	(8.8)
Earnings before interest, tax and depreciation	2,369	2,230	6.2
Profit after tax	2,000	1,955	2.3

> ends

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.

About Cougar Logistics Corporation Ltd

Cougar Logistics Corporation Ltd. is a spin-off from Singapore Shipping Corporation Limited (“SSC”). SSC, a reputable and well-established shipping and logistics group in Asia with more than half a century of maritime experience, was spun-off from Hai Sun Hup Group Ltd (now known as Stamford Land Corporation Ltd) when the latter demerged its shipping and logistics businesses in 2000, to concentrate on its hotel and property businesses.

Milestones

- 1935 Hai Sun Hup Co started its business in cargo handling and port services along the banks of the Singapore River.
- 1979 Started to operate an Appropriated Berth in the port of Singapore.
- 1989 Hai Sun Hup Co. went public and was ranked the second largest public listed shipping group in Singapore.
- 2000 SSC was listed on the main board of Singapore Exchange Securities Trading Limited (“SGX-ST”).
- 2006 Cougar Logistics Corporation Ltd. was listed on the main board of SGX-ST on 25 January 2006.

For more information, please visit: www.cougar.com.sg

Contact: Tay Lai Wat
+65 6236 6120 (office)
+65 9639 6007 (handphone)
taylaiwat@stamfordland.com