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Advanced clinches “Best Financial Reporting” award at IR Magazine South East Asia Awards

SINGAPORE – 19 November 2008 – Advanced Holdings Ltd. (“Advanced” or the “Group”), a global supplier of proprietary process equipment and technologies, clean energy solutions and environmental technologies, today announced that it has clinched top spot in the **“Best Financial Reporting, Small or Mid Cap”** category at the prestigious “IR Magazine South East Asian Awards 2008”.

During the annual awards ceremony held on 14 November at the Mandarin Oriental, Singapore, the Group was not only lauded for its clear and easy-to-understand financial statements, but also the inclusion of comprehensive disclosure statements.

Other contenders for the award in this category included Armstrong Industrial Corporation, a precision engineering specialist in the Asia Pacific region; as well as CapitaCommercial Trust, Singapore’s first Real Estate Investment Trust (“REIT”) investing in quality income-producing properties predominantly used for commercial purposes.

This year, the Awards celebrated and honoured the finest from the IR communities in Singapore, as well as around the region in Malaysia, Thailand, Philippines and Indonesia.

The companies at the Awards were nominated based on the results of an independent survey of over 5,000 buy-side analysts, sell-side analysts and portfolio managers from more than 14 countries and regions, making it the biggest market survey of its kind in the world. These countries include China, Hong Kong, Taiwan, Singapore and other Asian markets.

Commenting on the win, Dr Kar Wong, Managing Director of Advanced, said, "We are extremely proud and happy to have been a recipient of such an esteemed award, especially in the face of keen competition. We are further spurred by this win to continue to engage our shareholders in the Group's plans moving forward through consistent, timely and transparent financial communication."

"We are currently seeing economic and business growth slowing down in many markets as a result of the global financial turmoil, and we are indeed operating in a very challenging business environment. However, we will persevere in growing our revenue from our Oil & Gas, Petrochemicals & Chemicals industries in key markets by leveraging on our expertise and track record in these sectors," commented Dr Wong.

Earlier on 10 November 2008, Advanced reported a revenue and net profit of S\$21.0 million and S\$1.2 million respectively for the three months ended 30 September 2008 (3Q 2008). The latest quarter results pushed the Group's revenue for the first nine months of FY2008 (9M 2008) to S\$70.6 million, up 27.8% from 9M 2007, whilst bottom-line hit S\$6.5 million.

About the IR Magazine South East Asian Awards 2008

As the authoritative mouthpiece that celebrates outstanding investor relations performance around the world, the IR Magazine Awards committee has not only scoured financial capitals such as London, New York, Copenhagen, Hong Kong, Beijing and Toronto for excellence in shareholder dialogue in past years; in 2008, the team visited Singapore in their quest for the South East Asian market leaders.

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About Advanced Holdings Ltd.

Founded in 1993, SGX Mainboard-listed Advanced is an ISO9001:2000-certified specialist company with three key business areas encompassing the design and supply of Process Equipment and Technologies to the Chemical & Petrochemical and Oil & Gas industries; the design and supply of Clean Energy Equipment and Technologies; and the provision of Environmental Technologies. Advanced is an established global company with a rapidly growing presence in approximately 15 countries spanning Asia, Europe and USA.