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**RIVERSTONE HOLDINGS LIMITED**  
(Company Registration Number 200510666D)  
(Incorporated In Singapore)

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**USE OF IPO PROCEEDS**

The Board of Directors of Riverstone Holdings Limited wishes to provide an update as at 31 March 2007 of the use of total net proceeds of S\$17.8 (after deducting the Initial Public Offering ("IPO") expenses of S\$2.5 million) from the S\$20.3 million raised from the issuance of 78 million new ordinary shares of S\$0.26 each on 20 November 2006 as follows:

	<b>S\$'million</b>
To expand production facilities by installing additional production machinery, increasing the number of cleanrooms, installing additional cleanroom equipment and adding additional floor space to house these equipment	3.04
To expand product range and to fund product development	0.05
To upgrade production, laboratory-testing and research and development facilities through investment in more advanced technology	0.55
To invest in information technology and management information systems	0.05
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By order of the Board

Wong Teek Son  
Executive Chairman/Chief Executive Officer

14 May 2007