ARAGORN INVESTMENT CORPORATION LIMITED

Listing of the Class A1 Notes and Class A2 Notes on the Singapore Exchange Securities Trading Limited and the Luxembourg Stock Exchange

In-principle approval has been granted by the Singapore Exchange Securities Trading Limited ("SGX-ST") for the listing on 23 April 2003 of the Class A1 Notes and Class A2 Notes (collectively, the "Notes") issued by Aragorn Investment Corporation Limited. The above in-principle approval and the listing of the Notes on the SGX-ST is not to be taken as an indication of the merits of Aragorn Investment Corporation Limited, the Notes or the issue of the Notes.

Approval has also been obtained for the listing of the Class A1 Notes and Class A2 Notes on the Luxembourg Stock Exchange on 23 April 2003.