

**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2009**

The Board of Directors
China Farm Equipment Limited
10 Anson Road
#30-07 International Plaza
Singapore 079903

Dear Sirs

Introduction

We have reviewed the accompanying statement of financial position of China Farm Equipment Limited (the "Company") and its subsidiary (collectively the "Group") as at 30 June 2009 and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the six-month financial period then ended. Management is responsible for the preparation and presentation of this interim financial information in accordance with Singapore Financial Reporting Standard 34 *Interim Financial Reporting* ("FRS 34"). Our responsibility is to express a conclusion on this interim financial information based on our review.

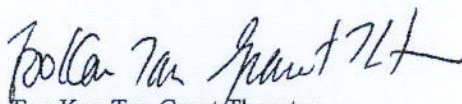
Scope of Review

We concluded our review in accordance with Singapore Standard on Review Engagement 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity." A review of interim condensed financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with FRS 34.

Yours faithfully



Foo Kon Tan Grant Thornton
Public Accountants and
Certified Public Accountants

Singapore, 11 August 2009
Partner: Leung Tak Kuen