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20 August 2004

ELECTRONIC TRANSMISSION

Company Announcements Office
Australian Stock Exchange Ltd
20 Bridge Street
SYDNEY NSW 2000

**PROSPECTUS DATED 23 JULY 2004 CLOSED FULLY SUBSCRIBED
12 MILLION SHARES AT \$0.14 EACH (WITH ONE FREE 2006 OPTION
FOR EVERY 2 SHARES ISSUED) TO RAISE \$1,680,000**

The directors of Tiger International Limited are pleased to advise that the offer of securities made in accordance with the Prospectus dated 23 July 2004 has today closed fully subscribed.

The Company raised \$1,680,000 through the issue of 12,000,000 ordinary fully paid shares and the grant of one free option for every two shares issued. The options are exercisable at \$0.20 with an expiry date of 1 February 2006.

The securities will be allotted and holding statements despatched to the allottees within the next few days.

Jean Mathie
COMPANY SECRETARY