



REVETEC
H O L D I N G S L I M I T E D

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DIRECTORS ANNOUNCEMENT

CONVERTIBLE NOTE

The Directors are pleased to announce that an amount of Three Hundred and Fifty Thousand Dollars (\$350,000) has been drawn down under the Convertible Note with Douglas John Lomas.

In accordance with the Convertible Note the aforementioned amount will be immediately converted into ordinary shares at 4.5 cents per share.

The drawn down funds will provide the necessary capital to fund the continuing engine development and other business activities of the company.

Yours faithfully

Charles Chan
Managing Director
Revetec Holdings Limited

18 August 2006