



UNION STEEL HOLDINGS LIMITED

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MEDIA RELEASE

Union Steel strengthens its engineering capabilities with crane and winch lifting solutions

07 March 2017 – SGX-ST Mainboard listed **Union Steel Holdings Limited**, 友联钢铁控股有限公司 ("Union Steel" or "the Group"), one of the largest metal recycling companies in Singapore, today announced that it has incorporated a new subsidiary, MegaCrane Pte Ltd, under its Union Engineering division. This subsidiary will incorporate the existing operations, inventory, staff, and customer base of a well-established crane services provider, which designs, sells and/or leases heavy duty lifting winches with cranes.

With this new subsidiary, Union Engineering will be able to offer proprietary designed lifting winches, which are backed by software-based control systems and intelligent features for ease of operation, higher productivity and safety, and lower maintenance costs. The business already has an established customer base in Singapore, with these proprietary winches already being used in workshops, precast construction yards, storage yards, and for projects such as cable and MRT tunnelling. Union Engineering also intends to further improve the winch design and technology, making it even more attractive to existing and potential customers.

"Union Steel's engineering division is increasingly becoming a focus area for us, and we aim to continue expanding our capabilities in this area. In the long run, this division will be an important source of not just recurring income, but growth for the Group as we harness synergies, economies of scale, and complementary opportunities between the operating subsidiaries."

- **Mr. Ang Yu Seng (洪友成), Executive Chairman and Chief Executive Officer**

About Union Steel Holdings Limited (www.unionsteel.com.sg)

Founded in 1984, Union Steel Holdings Limited ("Union Steel" or the Group) started operations as YLS Steel Pte Ltd which was involved in the trading of ferrous and non-ferrous scrap metal. Today, the Group consists of five subsidiary companies engaged in (i) recycling of ferrous and non-ferrous scrap metal; (ii) trading of steel products and non-ferrous metal products; (iii) rental of sheet piles, test piles and beams; (iv) provision of scaffolding services and related consultancy services; (v) leasing of industrial properties; (vi) civil construction and engineering, and the manufacture of motor vehicle bodies, trailers and semi-trailers; (vii) products and engineering services for the offshore & marine industry; and (viii) land transport engineering solutions.

With almost 30 years of experience, Union Steel has established itself as a leading player in the metals and scrap industry in Singapore. The Group operates one-stop supply centres for the collection and recycling of ferrous and non-ferrous scrap metals and the trading of steel and non-ferrous metal products. The Group delivers high quality products and reliable customer service to a global network that spans over hundreds of suppliers and customers, in countries such as India, Bangladesh, Indonesia, Korea, Malaysia, Singapore, Japan, and China. The Group continuously seeks to grow its business by widening its global network of supply sources and customers, and expanding its range of products and services. The Group further seeks potential acquisitions and joint venture opportunities for strategic expansion.

Union Steel Holdings Limited was listed on the SGX-ST Mainboard on 15 August 2005.

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