

**NEWS RELEASE**

## **Sin Heng enters into dealership agreement with top crane manufacturer, Kobelco**

- *Kobelco is one of the world's leading crane manufacturer*
- *Sin Heng granted the right to deal in all existing and new models of Kobelco cranes as well as spare parts and services*
- *With enhance Sin Heng's position as one of the market leaders in Singapore and South East Asia*

**SINGAPORE (08 April 2010) – Sin Heng Heavy Machinery Limited** (“Sin Heng” and, together with its subsidiaries “the Group”), one of the leading heavy lifting service providers in Singapore focusing on the mid-to-high lifting capacity segment, has entered into a dealership agreement (the “Agreement”) with Kobelco Cranes Co., Ltd (“Kobelco”), one of the world’s leading crane manufacturer.

Under the terms of the Agreement, Sin Heng is granted the right to deal in all existing and new models of Kobelco cranes, spare parts and services.

The official signing ceremony took place at Sin Heng’s headquarters in Singapore. The Agreement was signed by key management personnel of Sin Heng and Kobelco. This marks a significant milestone in Sin Heng’s long-standing relationship with Kobelco, dating back to the 1990s.

Commenting after the signing ceremony, Mr. Tan Cheng Guan, Executive Director of Sin Heng opined that “this is a very solid endorsement of Kobelco’s confidence in the capabilities and financial strength of Sin Heng over the years. We are truly honoured to be recognised as a key official trading partner of such an internationally established crane manufacturer. This collaboration with Kobelco will usher in new business opportunities and prospects for Sin Heng.”

In October 2009, Sin Heng accepted delivery of its 100<sup>th</sup> crane purchase from Kobelco in a ceremony held in Kobelco's manufacturing plant in Kobe, Japan. This placed Sin Heng amongst the few Kobelco customers who have thus far achieved the century-mark sales volume.

***About Sin Heng Heavy Machinery Limited***

Sin Heng, a third place winner in the 2009 Enterprise 50 (E50) Awards, has grown significantly over the past 40 years to become one of the leading heavy lifting service providers in Singapore with a focus on the mid-to-high lifting capacity segment.

Sin Heng is strategically focused on higher lifting capacity cranes that can undertake larger projects. As at 31 December 2009, the Group owns a comprehensive fleet of 73 cranes and 216 aerial lifts which enables the Group to offer a more complete and integrated range of lifting solutions and hence, cater to the requirements of a wider customer base.

The Group has participated in major infrastructure and geotechnic projects in Singapore, including the Newton Circle flyover – one of Singapore's first dual carriage flyovers, Ayer Rajah Expressway, Central Expressway in the 1980s; Pan-Island Expressway and reclamation of Jurong Island in the 1990s; and Sentosa Light Rail System, Singapore Flyer and Changi Airport Terminal 3 from year 2000 onwards. The Group is currently involved in prominent projects such as Marina Bay Integrated Resort, Resorts World at Sentosa, Marina Bay Financial Centre and the Marina Coastal Expressway.

The Group's two core business segments – equipment rental and trading – complement each other, whereby the trading business provides Sin Heng with an avenue to renew its equipment rental fleet while its existing equipment rental fleet can be traded and sold to customers. Through its long operating history, Sin Heng has also built up an extensive network of suppliers to source for good working condition equipment at competitive prices and a wide customer base across various industries worldwide spanning USA, Europe, the Middle East, Asia, Australia and Africa. In 2009, the Group took further steps towards its regional expansion plans and set up subsidiaries in Vietnam and Malaysia to tap into various equipment rental opportunities in the region.

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***DBS Bank Ltd. is the Joint Issue Manager, Underwriter and Placement Agent and Stirling Coleman Capital Limited is the Joint Issue Manager for Sin Heng's listing on the SGX-ST.***

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