



## **YONGNAM HOLDINGS LIMITED**

Co. Reg. No: 199407612N

### **NEWS RELEASE**

#### **YONGNAM CLINCHES S\$75.5 MILLION CONTRACT FOR THE MUMBAI INTERNATIONAL AIRPORT**

- **Yongnam's second contract win in India**
- **Contract will have a favorable impact on FY2010 earnings**

*Singapore, April 5, 2010* – Yongnam Holdings Limited (“Yongnam” or the “Group”), a well-established structural steel contractor and specialist civil engineering solutions provider, together with Geodesic Techniques Private Limited (“Geodesic”), an engineering design and build company in India, has won a sub-contract worth INR 235 Crores (approx. S\$75.5 million) (the “Contract”) for the construction of a roof structure and composite steel columns for a new integrated terminal building for the Mumbai International Airport. The contract is expected to be completed by 28 February 2011.

“This is our second major contract win in India, following the successful completion of the roof structure steelwork for the new passenger terminal building at the new Terminal 3 of Delhi International Airport. As we build up our track record in India, this is a testament to our commitment to quality and safety, as well as our ability to provide value-added engineering and steel construction solutions. More importantly, this contract is evidence of our successful effort to deepen our market penetration in India,” said Mr Seow Soon Yong, Chief Executive Officer of Yongnam.

The Mumbai International Airport, also known as the Chhatrapati Shivaji International Airport, is one of India's busiest airports, handling some 26 million passengers per annum. The new passenger terminal building will have a total floor area of approximately 4.3 million square metres spread across four levels. The main

engineering procurement and construction contract was awarded to Larsen & Toubro (“L & T”), India’s largest engineering company.

Yongnam is in discussions with Geodesic to form an equal joint venture (“JV”) to undertake the project. The JV will supply, fabricate and erect approximately 20,000 MT of structural steel for the roof structure as well as composite steel columns of the new passenger terminal building and piers. As the lead partner in the JV, Yongnam will deploy personnel in the key areas of fabrication, erection, quality control and safety.

The contract is expected to have a favorable impact on the Group’s FY2010 financial performance.

## ***About Yongnam Holdings Ltd***

With over 30 years of experience in steel fabrication, Yongnam excels in adding value to steel construction. The Group's two production facilities in Tuas, Singapore and Nusajaya, Johor, Malaysia, have a total annual production capacity of 78,000 tons of steel fabrication. The Group utilises the latest fabrication technologies and design innovation to offer solutions to its clients on a fast-track basis. Its modular strutting system continues to give the Group a strong competitive edge in meeting increasingly more stringent design and project requirements in infrastructure and construction projects.

Yongnam's technical and value engineering solutions for steel fabrication and erection have resulted in increased productivity, improved yield and lower costs. The Group's in-house pool of experienced and qualified engineers, technicians, welders, riggers, fitters and detailers are consistently adding value to its clients' projects.

Yongnam is an ISO-9001:2000, IQNet and OHSAS 18001 qualified company and accredited fabricator of the highest S1 category from the Singapore Structural Steel Society. Its Quality Management System takes a planned approach towards continuous improvement of its products, processes and services. The Group aims to be the provider of choice and partner in solutions for the steel industry.

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