



KTL GLOBAL LIMITED

(Company Registration No. 200704519M)

Press Release

Offshore Oil & Gas Revenue Drives Interim Net Profit Up 25%

- **Strategic focus on offshore oil & gas business pays off as sector revenue rises 74%**
- **Boost from sector also lifts overall gross margin to 34.2%**
- **KTL pressing ahead with expansion plans; set to reap further gains from healthy demand for rigging equipment**

Singapore, 12 February 2008 – KTL Global Limited ('KTL', 'the Group' or 'KTL 环球'), one of Asia's major rigging equipment specialists, has announced a 24.6% increase in net profit to S\$2.2 million for the half-year ended 31 December 2007 (1H FY08).

The increase in profits was the result of a 73.6% rise in revenue from the offshore oil and gas (O&G) industry. The sector achieved revenue of S\$19.1 million in 1H FY08, accounting for about 70% of the Group's revenue during the period. In 1H FY07, the sector made up 60% of the Group's revenue.

In addition, KTL's strategic focus on this buoyant sector has helped lift its overall gross margin to 34.2%, up from 33.8% in 1H FY07.

The Group's overall revenue, including sales to the marine and construction industries, increased by 47.0% to S\$27.2 million.

KTL's Chief Executive Officer, Mr Wilson Tan, commented: "Our strategic emphasis on the buoyant offshore O&G business is paying off handsomely, as evidenced by our improved revenue and gross profit margin. We remain optimistic that KTL will continue to gain from the still robust demand in the sector."

“Our ability to meet the stringent engineering and delivery requirements of our clients distinctly positions KTL as a reliable and efficient rigging solutions provider to both existing and prospective clients.”

Leading offshore O&G service providers such as the McDermott Group, Ezra Holdings Limited and the Saipem Group stand out prominently in the Group’s impressive line-up of repeat customers. KTL recently secured a major contract to supply up to US\$7 million worth of wire ropes for crane equipment to a long-standing customer, the McDermott Group, a world-renowned engineering and construction company servicing the offshore O&G industry.

In line with its planned expansion, the Group has invested in administrative and marketing staff. It stepped up marketing efforts in UAE and Vietnam. The Group, which now operates out of Changi Business Park, will move progressively to new and larger premises in Tuas, in the second half of this year.

KTL’s plans to expand on its product range and services to meet the needs and demands of the energy sector. To tap new markets and meet European specifications, the Group will extend its range of products to include cable laid wire rope slings and grommets. In services, KTL will also offer the design, fabrication and installation of winch assemblies, which are used on deepwater construction barges and oil rigs.

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About KTL Global Limited

KTL Global (KTL) is one of Asia’s major suppliers of rigging equipment and related services to the offshore oil & gas (O&G), marine and construction industries.

The Group’s ability to meet the stringent engineering and demanding delivery requirements of its customers has been built up steadily over the past six decades. Its impressive customer base includes the McDermott Group, the Saipem Group and Singapore-listed Ezra Holdings Limited, all of which are involved in offshore O&G infrastructure and construction activities.

KTL assembles ropes and fittings for lifting and mooring purposes. These ropes – generally made of steel or synthetic materials such as polypropylene and nylon – are skilfully and precisely twined together to form grommets and slings, and fitted with shackles in lifting or towing equipment such as winches and cranes on board offshore support vessels.

Apart from distributing grommets and slings under KTL’s in-house KimFlex brand, the Group also stocks the well-known Crosby fittings for lifting equipment.

KTL is Crosby's largest stockist outside the US, offering 95% of Crosby's range of accessories.

Adding to KTL's competitive edge are its load testing service, which uses its proprietary KimTest 1000 proof-testing machine, as well as its certification, rope lubrication and spooling services. Regular certification of lifting equipment is a mandatory safety requirement in the offshore O&G industry.

KTL, which has offices in Vietnam and Dubai, is expanding its range of products and services, and plans to almost double its storage and production capacity by the second half of this year, when it relocates to its new 18,000 sq m Tuas facility.

KTL was listed on the SGX Mainboard on 14 December 2007.

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