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FOR IMMEDIATE RELEASE

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Rigging equipment provider KTL Global's IPO pulls in strong demand from investors

- *IPO is approximately 11.3 times subscribed*
- *Debuts on the Main Board of the Singapore Exchange on 14 December 2007*

SINGAPORE – 13 December 2007 – KTL Global Limited ("KTL"), a leading supplier of rigging equipment and related services to customers primarily in the offshore O&G (oil and gas) and marine sectors, today announced that its initial public offering ("IPO"), launched on 4 December 2007 on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), was well received, attracting strong interest for both the public offer and placement tranches.

Phillip Securities Pte Ltd is the Manager, Underwriter and Placement Agent for the listing.

For its IPO, KTL offered for sale a total invitation size of 40,000,000 shares comprising 2,000,000 Offer Shares and 38,000,000 Placement Shares.

As at the close of the Application List at 12.00 noon on 12 December 2007, there were 7,480 valid applications for the 2,000,000 Offer Shares available to the public for subscription. In total, these applicants applied for 414,983,000 Offer Shares, with application monies received amounting to approximately S\$116.2 million. 37,846,000 Placement Shares have been validly subscribed for and

application monies received for these Placement Shares amounted to approximately S\$10.6 million.

Based on the total invitation size of 40,000,000 New Shares and total valid applications for 452,829,000 Shares (comprising 414,983,000 Offer Shares and 37,846,000 Placement Shares), the Invitation was approximately 11.3 times subscribed.

Among KTL's anchor investors that subscribed for the placement shares include institutional investors such as Taurus Capital Partners Pte Ltd, One Equity SG Private Limited and Royal Bank of Canada Ltd.

At S\$0.28 per share, the Invitation, which represents 25% of KTL's enlarged share capital of 160 million shares, are being offered at a historical price earnings ratio of 8.0 times, based on the Group's net earnings per share of 3.50 cents for the financial year ended 30 June 2007 and pre-Invitation share capital of 120 million shares.

Trading of KTL's shares on the Main Board on SGX-ST is expected to commence on 14 December 2007.

Commenting on the response to the IPO, Mr Wilson Tan, Chief Executive Officer of KTL, said, "We are heartened by the fact that investors recognise KTL Global's investment theme, capabilities and our long-term growth prospects. In spite of the current investment climate, we believe our IPO is very timely as we see a lot of opportunities for us to expand and grow our business especially in tandem with the growth in the offshore O&G and marine industries in Singapore and in the region. With the proceeds raised from the IPO, KTL is looking forward to entering its next phase of growth."

Use of Proceeds

KTL intends to use the net proceeds of the IPO which amount to approximately S\$9.6 million for the following:-

- approximately S\$3.0 million to fund the purchase of plant and equipment for the new Tuas facility
- the balance for general working capital and possible acquisitions, joint ventures and strategic alliances when opportunities arise.

Corporate Profile

KTL has an established reputation of more than 60 years as a leading provider of rigging equipment and related services. Rigging equipment are assemblies of ropes and slings which are essential for lifting and mooring purposes. Ropes are generally made of steel or other synthetic materials such as polypropylene and nylon – these may be further assembled into grommets and slings, depending on the application and load requirements.

The Group's other services include load testing, installation, testing and certification of rigging equipment to ensure high standards of safety and the extended use of such equipment.

Over the years, KTL has built strong relationships with international manufacturers for the supply of reliable and high quality rigging equipment. These products are purchased directly from Europe, India, Malaysia, the PRC, Singapore, South Korea and USA. KTL's distinctive competitive edge is its ability to provide a comprehensive range of rigging equipment from highly established brands such as Kiswire, Usha Martin and Crosby, at competitive prices.

The Group principally focuses on the high growth offshore O&G and marine industries, and has some customers from the engineering and construction industries. KTL currently operates out of its Changi property with a land area of approximately 9,900 sq m.

Today, KTL has an extensive reach in the Middle East and Asia Pacific with customers spanning diverse geographies – these include Singapore, Brunei, Hong Kong, India, Japan, Malaysia, the Philippines, the PRC, South Korea, Taiwan, Thailand, Vietnam, Africa, Australia, North & South America, Europe, the Middle East and New Zealand. The Group has also set up a representative office in Vietnam and branch office in Jebel Ali, UAE.

Growth Prospects

From a macro perspective, the global offshore O&G and marine industries are currently enjoying a strong upturn and are expected to continue growing in the foreseeable future. Additionally, Singapore's strategic location makes it a natural hub for the marine industry, where companies are engaged in providing offshore O&G support services and marine-related activities such as shipbuilding, ship conversion and repair. These trends bode well for KTL, as demand for its products are expected to grow in tandem with growth in these industries.

Financial Results

KTL's proven financial performance can be seen from its revenue and net profit growth, which increased at a compounded annual growth rate ("CAGR") of 12.7% and 62.0% respectively, for the period between FY2005 and FY2007. Most notably, the Group's offshore O&G business segment saw a CAGR growth of 37.0% during the same period, thereby reflecting the robust growth in this industry.

Operating revenue increased from S\$32.9 million in FY2005 to S\$41.8 million in FY2007 while net profit grew from S\$1.6 million in FY2005 to S\$4.2 million in FY2007 (after excluding the one-off gain from the disposal of the Changi Property amounting to S\$6.2 million).

Order Book

From 1 July 2007 – 26 October 2007, the Group's confirmed sales order amounted to approximately S\$24.0 million, of which about S\$19.0 million has been fulfilled.

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This media announcement is qualified in its entirety, and should be read in conjunction with the full text of the Prospectus, registered by the Monetary Authority of Singapore on 3 December 2007, including but not limited to the sections "Risk Factors", and "Cautionary Note Regarding Forward-Looking Statements". Words and expressions not defined in this media announcement have the same meaning as defined in the Prospectus unless the context requires otherwise.