



KTL GLOBAL LIMITED

(Company Registration No. 200704519M)

Press Release

KTL Secures Major Supply Contract with McDermott

- **Contract worth up to US\$7 million secured - affirms customer confidence in KTL's stringent quality and delivery standards**
- **New facilities lined up in Singapore will push forward KTL's expansion plans**
- **Ready to reap the gains as energy players augment offshore support vessel fleets worldwide**

Singapore, 12 February 2008 – KTL Global Limited ('KTL', 'the Group' or 'KTL 环球'), one of Asia's major rigging equipment specialists, announced that it has secured a five-year contract to supply up to US\$7 million worth of wire ropes for crane equipment to the McDermott Group, a world-renowned engineering and construction company servicing the offshore oil & gas (O&G) industry.

Said KTL's Chief Executive Officer, Mr Wilson Tan, "We are pleased to secure a major supply contract, as this milestone award demonstrates and reaffirms McDermott's continued confidence in our ability to deliver on time and to meet their high technical specifications. We look forward to further collaboration opportunities with McDermott."

A long-standing KTL customer, the McDermott Group, has enjoyed a mutually rewarding business relationship with KTL that stretches back more than 30 years. For FY07 ended 30 June, McDermott accounted for as much as 14.3% of KTL's revenue.

KTL's ability to fulfil stringent engineering and delivery requirements has won it an impressive line-up of repeat customers, which include leading offshore O&G service providers such as Ezra Holdings Limited and the Saipem Group.

The Group'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, KTL will extend its range of products to include cable laid wire rope slings and grommets. In services, KTL will also offer design, fabrication and installation of winch assemblies, which are used on deepwater construction barges and oil rigs.

On the home front, its all-new 18,000 sq m Tuas facility for rigging, warehousing and fabrication will be ready by the second half of this year. The facility will be equipped with one of the largest tensile testing machines in the industry, as well as swaging equipment for making large slings intended for heavy lifting and deepwater activities.

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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 last 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 usually 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 its competitive edge is KTL's 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.

Further information about the McDermott Group is available at <http://www.jraymcdermott.com/>.

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For further information, please contact:

Ms Karen Tan of KTL Global Limited at 6543 0863 or
e-mail: karentan@ktmlsg.com.sg;

Ms Fong Pui Leng of OakTree Advisers at 9638 1637 or
e-mail: puileng@oaktreadvisers.com

Ms Lilian Sim of OakTree Advisers at 9828 5634 or
e-mail: liliansim@oaktreadvisers.com