



## **KTL to expand product range and capabilities through milestone winch venture**

- Plans to take 57.5% share in venture to design, make and test winches for marine and offshore O&G facilities
- Also proposes exclusive alliance with venture partners to market and distribute these winches in the South-East Asia region, China, Japan, Korea and Australia
- Move in line with strategy to be an integrated rigging equipment specialist

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**FOR IMMEDIATE RELEASE**

KTL Global Limited (KTL, the Group or KTL 环球) has set up a strategic winch design and manufacturing venture, KTL Logan Pte. Ltd. (KTL Logan), which will not only expand its product range and capabilities but also move it a step closer to becoming an integrated rigging equipment specialist.

KTL, one of Asia's major rigging equipment specialists, will take a 57.5% share in KTL Logan. Partnering KTL are US-based oil & gas (O&G) equipment suppliers Logan Industries International, Inc. (Logan) with a 20% stake, Sea Reef LLC (Sea Reef) with 5% and Centenio Resources Pte Ltd (Centenio) with 7.5%. An individual Singapore investor, Mr Derrick Tan Yoke Pin, owns the remaining 10% stake in KTL Logan.

The Group has also proposed an exclusive joint marketing alliance with Logan and Sea Reef to market and distribute winches manufactured by KTL Logan, in Southeast Asia, China, Japan, Korea and Australia.

KTL's Chief Executive Officer, Mr Wilson Tan, said: "This winch production business extends our capabilities and adds to our competitive edge. It enables us to better customise our lifting and mooring systems to meet the diverse and stringent requirements of our clients. In addition, the higher level of integration that we will achieve for our service and product offerings will allow us to better control our margins."

