



SHS HOLDINGS LTD

NEWS RELEASE

## **SHS inks S\$3.7 M JV with precision staircase manufacturer Yokomori and steel trader Marubeni-Itochu to produce staircases in Singapore**

- *Yokomori will take a 60% stake in the JV, transferring its technology and management to the Singapore operations*
- *SHS will take a 30% stake, leveraging on its established network in Singapore as well as providing its factory and office spaces for the JV company*
- *MISI will hold a 10% interest and use its expertise as a global steel trader to procure materials*

**Singapore, 25 July 2017** – Mainboard-listed **SHS Holdings Ltd. (四合成有限公司)** (“SHS” or “the Company”, and together with its subsidiaries, the “Group”) announced today that its wholly-owned subsidiary Hetat Holdings Pte Ltd (“Hetat”) has signed a three-party joint venture agreement with Japan’s leading precision staircase manufacturer, Yokomori Mfg. Co., Ltd. (“Yokomori”), and global steel trader Marubeni-Itochu Steel Inc. (“MISI”), to produce and sell steel staircases in Singapore.

The Joint Venture Company - Yokomori Singapore Pte Ltd – will have an initial share capital of S\$3.7 million (approximately ¥300 million), and will be managed by Yokomori, which holds 60% of its equity, while Hetat will hold a 30% interest. To be housed in Hetat’s factory and office building in Tuas, Yokomori Singapore will have access to Hetat’s extensive network and experience in Singapore’s construction industry. MISI, which holds the remaining 10% stake in the joint venture, shall assist in procuring steel materials using its international network and established track record as a global trader of steel products. The joint venture agreement is expected to be completed by 31 August 2017.

An industry leader since 1945, Yokomori has been providing its precision staircases to some 80% of the commercial buildings in Japan such as Tokyo Government Building, Tokyo Midtown, Cocoon Tower, Roppongi Hills, Fuji Television Headquarters, and Abeno Harukas. In 2007, it supplied the stairs for the Beijing Olympics Physical Education Stadium as well as the Tokyo Sky Tree in 2012. Yokomori has made significant strides in its 3D design technology and shop drawing development software, as well as sophisticated, highly automated technology in its production of steel staircases.

**Said SHS Holdings' Group Chief Executive Officer Mr Henry Ng, "We are indeed privileged to be able to partner with an industry giant such as Yokomori, in bringing their cutting-edge precision staircase technology to Singapore. We believe that this will add value to the standards and levels of buildability in Singapore. Since 2016, our Group has progressed into modular construction, which further enhances buildability in resource-scarce environments in various countries around the world, and our new-found capability in the manufacturing of precision staircases will further augment our value proposition to our customers."**

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***About SHS Holdings Ltd.***

*Established in 1971, SHS Holdings Ltd. is an established group with core businesses in corrosion prevention ("CP"), steel engineering services (SSF), modular construction and solar energy.*

*The SSF business is operated through wholly-owned subsidiary, Hetat which has a fully-equipped steel fabrication plant located in Tuas, Singapore. It has a strong track record in the design, engineering and construction of integrated structures created from steel, aluminum, and glass materials.*

*The CP business is operated by wholly-owned subsidiary, SHS CP which is a leading provider to the marine, oil and gas, construction and infrastructure industries in Singapore. It has a strong niche in specialised tank coating services, and large-scale plant operations that are supported by a fully-equipped facility in Singapore. Its proven capability in corrosion prevention services is underlined by its status as a resident contractor for premier shipyards in Singapore.*

*In 2016, SHS started its new capabilities in solar energy and modular construction. These two new capabilities will be additional growth engines for the Group.*

*SHS Holdings Ltd. is listed on the Mainboard of SGX-ST. For further information, please visit the Group's website at [www.shsholdings.com.sg](http://www.shsholdings.com.sg).*