## Press Release - For Immediate Release

# SINGAPORE WINDSOR'S BUSINESS VENTURES IN MYANMAR ACHIEVES SIGNIFICANT PROGRESS

Singapore, 29 July 2014 – Mainboard-listed Singapore Windsor Holdings Limited ("Singapore Windsor" or "新加坡荣华控股" or the "Group") is pleased to announce that the Group's business ventures in Myanmar have reached several development targets. These business ventures are part of the Group's diversified strategy to enhance its long-term growth prospects in South East Asia markets, specifically in Myanmar.

# **Definitive Step Ahead in its Diversified Business Model**

To reduce the Group's reliance on its PCB's business activities which has been impacted by enhanced price competition, the Board of Directors, led by Executive Director and Chairman, Mr. Patrick Ho, announced on 4<sup>th</sup> March 2014 that the Group will recalibrate its growth strategies via a diversified business model.

On this front, the Group has made various announcements on its new business focus and here are the latest updates:

- Entered into a joint venture with an unrelated third party, ARCC Offices Pte. Ltd., to undertake serviced office business activities in Myanmar. Established for more than 14 years, ARCC Offices Pte. Ltd operates serviced offices across 4 major cities in 16 prime locations.
- Started its first purchase of Sany Products (which are completed units of machines and spare parts) of approximately US\$3.5 million for onward sale to confirmed customers in Myanmar. Sany International Development Ltd. is one of the world's leading industrial and heavy equipment manufacturing companies and it is listed on the Shanghai Stock Exchange with a market capital of more than RMB 38 billion.

Separately, on 25 July 2014, the Group announced that it has appointed consumer marketing specialist, Mr. Mark Bedingham, as its new President and CEO to spearhead and strengthen its business development efforts in South East Asia's emerging markets.

Mr. Bedingham will step down from his current role as the Regional Managing Director of Asia Pacific of LVMH Moët Hennessy • Louis Vuitton S.A, where he has led an expansion of new subsidiaries in emerging markets across South East Asia, as well as Australia and New Zealand. Under his management, the Asia Pacific region became the largest contributor to Moet Hennessy's global business activities.

Commenting on these encouraging developments, Mr. Patrick Ho, Executive Director and Chairman of Singapore Windsor, said, "It's a very promising sign for our business ventures in Myanmar. This validates our efforts in this emerging business frontier and underpins the Board's confidence in our diversified strategy.

We look forward to update shareholders on the continued progress of our business strategy, which will be centered on strengthening our capital structure and sharpening our allocation priorities."

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This document is to be read in conjunction with Singapore Windsor's exchange filings on 29 July 2014, which can be downloaded via www.sgx.com.

## **Media Contacts**



Mr. Alex TAN

Mobile: +65 9451 5252 Email: alex.tan@8prasia.com

# <u>About Singapore Windsor (Bloomberg: SOR:SP / Reuters: SWHL.SI / SGX Stock Code: Y45)</u>

Listed on the Main Board of the Singapore Stock Exchange, Singapore Windsor Holdings Limited adopts a diversified business model to enhance its long-term growth prospects.

The Group has identified several growth catalysts in South East Asia's geographies, specifically in Myanmar.

Capitalising on the underlying growth trends within Myanmar, the Group has ventured into the following sectors:

- 1. Trading, distribution and retail
- 2. Telecom infrastructure construction
- 3. Serviced office business

Distinct from its business presence in Myanmar, the Group's production hubs in China serve the component and Printed Circuit Board ("PCB") makers in the dynamic end-product markets of telecommunications, automobile and consumer electronics.