



NEWS RELEASE

Launch of EnGro Leadership Scholarship program

12 March 2008

In recognition of the satisfactory results achieved by our JV company in Tangshan, and as our appreciation for what the community had done for our JV, we recently launched the EnGro Leadership Scholarship program in collaboration with Nanyang Technology University (NTU) on 12 March 2008.

We are thankful to NTU for the opportunity for EnGro through this token gesture to contribute in a small way to the Greater Tangshan community, who have been most instrumental in the success of our JV in Tangshan without whose support the performance by our JV with Tangsteel (formerly known as Tangshan Steel Group) to date would not have been possible.

As Singapore's pioneer investors in Tangshan, we are pleased to have been able to play a minor role in bringing the governments of Singapore and Tangshan closer and will continue to do what we can in the co-operation between the two governments.



Picture: Prof. Lawrence Wong (Dean, College of Humanities, Arts, & Social Sciences, NTU) presenting the certificate of EnGro Leadership Scholarship to Mr. Tan Cheng Gay (right, Chairman/CEO EnGro Corp.) on 12 March 2008 at NTU.

- Ends -



NOTES

About EnGro

Incorporated in 1973, EnGro is a manufacturing firm headquartered in Singapore with two core businesses, namely the specialty cement and the specialty polymer. The two core businesses are supplemented by evergreen venture capital (VC) investment activity in technology-driven businesses. Further details are available from www.engro-global.com.

Tanglong Materials Co, Ltd (“Tanglong”) and Tang-Ang Materials Co, Ltd (“Tang-Ang”)

The Group's first state-of-the-art GGBS plant in China, Tanglong Materials Co. Ltd., is a joint venture (JV) between Tangsteel (formerly known as Tangshan Iron & Steel Group (TISCO)) and EnGro Corporation Ltd. With an annual capacity of 600,000 metric tons, our Tanglong mill has quickly established itself as one of the leading players not only in Tangshan city, but also in Beijing and Tianjin markets.

As demand exceeded supply in 2005, we saw the need for expansion and initiated a second JV between Tangsteel (formerly known as Tangshan Iron & Steel Group (TISCO)) and EnGro Corporation Ltd., adding another 600,000 metric tons to our annual production, bringing it to a total installed capacity of 1.2 million tons of GGBS each year.

Both Tanglong and Tang-Ang are ideally located to tap into the integration of the economies of Beijing, Tianjin and Bohai Bay Rim, which will hold the key to the country's development in the coming decades. Further details are available from www.vcem-global.com

For media enquiries, please contact:

Vincent Loh
Assistant Manager, Knowledge Management
Tel: (65) 6890 8813
Email: vincent.loh@engro-global.com