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NEWS RELEASE

EnGro and WISCO's Joint Venture Company Wuhan Wuxin Materials Co, Ltd commenced production on 31st December 2011

Wuhan, Hubei Province, China, 31st Dec 2011 –EnGro and Wuhan Iron and Steel (Group) Corporation (“WISCO”)’s joint venture company Wuhan Wuxin Materials Co., Ltd (“Wuhan Wuxin”) incorporated in May 2011. Thereafter, Wuhan Wuxin’s production line, which took seven months to build, commenced production on 31 December 2011. Wuhan Wuxin’s production lines, built at a cost of RMB160 million, are expected to produce 1.2 million tons Ground Granulated Blast furnace Slag (GGBS) per annum.

GGBS is produced from blast furnace slag, a waste material generated by the iron making process. Wuhan Wuxin’s production of GGBS helps eradicate environmental problems associated with the disposal of slag by-product from WISCO’s pig iron manufacturing process. Because of its low carbon footprint, GGBS also reduce carbon dioxide (CO₂) emission when used in respect of replacing the consumption of Ordinary Portland Cement (“OPC”) in concrete products. Hence, GGBS helps to conserves natural resources and reduces energy consumption, thus enabling the construction of "Green Buildings" to become a reality.

After the commissioning of the production lines, Wuhan Wuxin will utilize 1.38 million tons of slag, thus effectively achieving annual reduction of 960,000 tons of CO₂ emissions, 534 tons of dust and 273 tons of sulphur dioxide. It can be said that this project is closely aligned with the global environmental calling to **Reduce, Reuse, and Recycle** resources, as well as being in line with China government's national resource conservation and environmental protection requirements.

And because in nature the project promotes the production of a truly low-carbon green material and high-performance building material, the balance of environmental protection, good economic and social benefits, truly makes this projects a distinctive demonstration of WISCO's development being aligned with China government's 12th Five Year Plan. For EnGro, this project represents a continuing journey for EnGro to promote our concept of "Building Sustainability" in all the regions that we set foot on.

>> The End

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About EnGro Corporation Limited ("EnGro")

EnGro has established itself as a leading specialty cement producer in Singapore. Since 2005, the Group has strengthened the supply-chain by leveraging on its GGBS joint venture production base in China coupled with its Pulau Damar Laut bulk-terminal cum logistics services undertaken by Top-Mix Concrete ready-mix concrete operations.

The extended supply chain allows EnGro to meet stringent requirement for specialty cement and high-performance concrete supply. With this integration, EnGro is able to undertake supply of voluminous quantity timely to prestigious mega projects. As the first local cement company granted the Singapore Green Label for its eco-friendly VCEM brand of GGBS products, EnGro is well-positioned to contribute to the growing green building needs of the regional construction industry.

EnGro has built 2 core businesses, namely the specialty cement and the specialty polymer. Operationally, it is driven by these 2 growth engines supplemented by evergreen venture capital (VC) investment activity in technology-driven business and selective property development projects.

EnGro is proud to be associated with the Friends of Building Sustainability (FBS) community of companies that initiate industry-led activities to spur the global green movement.

For more information, please refer to our corporate website www.engro-global.com.

About Wuhan Iron and Steel (Group) Corporation (“WISCO”)

Wuhan Iron and Steel (Group) Corporation (hereinafter referred to as WISCO), commenced its construction from 1955, and put into production on Sep 13, 1958, is the first giant iron and steel complex established after the founding of the People’s Republic of China and one of the backbone enterprises under the leadership of the Central Government and the State Council. After its integration and reformation with Echeng Iron & Steel Company, and Liuzhou Iron & Steel Company, the group corporation has have an annual production capacity of 20 million tons, ranking the third of the same in China, and the sixteenth of the same all over the world. Located in the eastern suburb of Wuhan, Hubei known as “Thoroughfare to Nine Provinces”, WISCO sits on the south bank of Changjiang River, covering an area of 21.17 square kilometers. WISCO - the important plate production base in China owns a complete set of processing plants composed of mining, coking, sintering, iron making, steel making, rolling, and the associated utilities. It has made an important contribution to China’s national economy and modernization during some 50-year construction and development. By the end of 2006, WISCO has produced 177 million tons of steel with an accumulated profit and tax of 85.4 billion RMB, among which, 59.892 billion RMB handed over to the state, which is 9.3 times of 6.42 billion RMB invested to WISCO by the state.

Main steel products are hot rolled coils/sheets, hot rolled section steel, hot rolled heavy-duty rails, medium plates, cold rolled coils/sheets, galvanized sheets, tinned sheets, cold rolled oriented and non-oriented silicon sheets, color coated sheets, high speed rolled wires and etc. which is in total several hundreds of varieties, among which, cold rolled silicon sheets, automobile sheets, bridge steel, pipeline plates, pressure vessel steel, container steel, wire for tyre cords, high performance construction steel and so on known as “High Quality and High Value-added Products” and brand-name products enjoy widely fame at home and abroad market. Besides, it also produces by-products such as coke, refractory material, chemical products, ferroalloy, mechanical and electrical equipment, powder metallurgical products, copper-sulfur- cobalt concentrated ores, granulated slag, oxygen and rare gases, etc. WISCO has listed main steel business as a whole in stock market successfully, realized integration and reformation with Echeng Iron & Steel Company and Liuzhou Iron & Steel Company one after another, separated the function of enterprise from that of community, and actively implementing reformation of auxiliary business.

For more information, please refer to WISCO corporate website www.wisco.com.cn

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