



Delong Holdings Limited

(Company Registration No:199705215g)

INCORPORATION OF JOINT VENTURE COMPANY

The Board of Directors of Delong Holding Limited (the "Company") is pleased to announce that its wholly-owned subsidiary, Delong Steel Singapore Projects Pte Ltd ("DSL Singapore"), has incorporated a joint venture company in Thailand, known Delong (Thailand) Co., Ltd. ("Delong Thailand"). Delong Thailand was incorporated pursuant to a non-binding heads of agreement ("HOA") entered into by the Company, Permsin Steel Works Public Co., Ltd., Asia Metal Public Co., Ltd. and Thai Yuan Metal Public Co., Ltd., for the purposes of carrying out the manufacturing and sale of hot strip products. The HOA sets out the preliminary understanding and intention of the parties. The terms and conditions of the joint venture will be concluded in a definitive agreement to be signed between the parties to the HOA.

The particulars of Delong Thailand are as follows:-

Name of Company:	Delong (Thailand) Co., Ltd
Initial registered share capital:	THB700,000,000
Initial issued share capital:	THB175,000,000 comprising 1,750,000 ordinary shares of THB100 each
Shareholders:	DSL Singapore will hold 55% of the issued shares, Permsin Steel Works Public Co., Ltd, Asia Metal Public Co., Ltd and Thai Yuan Metal Public Co., Ltd will each own 15% of the issued shares.
Principal activity:	Intended principal activity of Delong Thailand is the manufacturing and sale of hot strip products

The investment in Delong Thailand will be funded by the Company's internal resources. The incorporation of Delong Thailand is not expected to have any material impact on the net tangible assets per share and earnings per share of the Company for the financial year ending 31 December 2014.

The Company will make such further announcements upon the execution of a definitive agreement between the parties to the HOA.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in Delong Thailand.

BY ORDER OF THE BOARD

Yeo Lee Luang
Company Secretary
16 January 2014