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NEWS RELEASE

PTERIS POSTS REVENUE OF S$29.0 MILLION AND NARROWS NET LOSS TO S$0.4 MILLION FOR 1QFY15

- ***Higher revenue contribution across all business segments and consolidation of results from Pteris arising from the reverse takeover contributed to a 316.6% increase in revenue***
- ***Net loss of S$0.4 million in 1QFY15 mainly attributable to the nature of the Group's businesses which are largely project-based***
- ***CIMC-TD's production capacity in FY2015 is doubled, to meet industry demand for passenger boarding bridges; In the process to set up facilities to expand ground support equipment and logistic system businesses***
- ***Expects FY2015 to be profitable, barring unforeseen circumstances***

Singapore, 14 May 2015 – Pteris Global Limited (德利国际有限公司) ("Pteris", and together with its subsidiaries, the "Group"), a leading global integrated airport logistics solutions provider, today reported a 316.6% jump in revenue to S$29.0 million for the three months ended 31 March 2015 ("1QFY15"), from S$7.0 million in the corresponding financial period ("1QFY14").

The Group completed the acquisition of 100% equity interest in Shenzhen CIMC-TianDa Airport Support Co. Ltd. (深圳中集天达空港设备有限公司) ("CIMC-TD") (the "Reverse Takeover" or "RTO") in August 2014, and Pteris' existing operations were subsequently merged with CIMC-TD to form an Enlarged Group. As a result, the Group's 1QFY15 financial results comprised three months' financial results for CIMC-TD and Pteris. Comparatively, the financial results of the Group in 1QFY14 only comprised that of CIMC-TD. Accordingly, the changes in revenue and expenses between 1QFY15 and 1QFY14 were not comparable.

Mr. Peter Zheng (郑祖华), Chief Executive Officer of Pteris, said, "With the completion of the reverse takeover in August 2014, we are well-positioned to grow as a leading supplier of passenger boarding bridges and airport facility equipment. Our management and staff have worked effortlessly to ensure the Group's continuing growth and advancement, with the progress we have made evidenced by the strong turnaround to profitability recorded in FY2014 and a growing order book that stands at S$451.0 million as at the end of 1QFY15.

Going forward, we intend to strengthen our market position as a leading manufacturer and supplier of airport facility equipment such as passenger boarding bridges and ground support equipment, including baggage handling systems, and to continue expanding our materials handling systems and automated parking systems businesses. By leveraging on the financial and operational resources of the Group and our global network, we aim to better compete globally and benefit from economies of scale of our operations."

Underpinning its continued growth as a leading global integrated airport logistics solutions provider, the Group had in 2015 secured a series of new projects valued at approximately RMB209.0 million. This comprises a RMB71.0 million contract for the supply and installation of cargo handling system equipment to Shanghai Pudong International Airport's west cargo area; a RMB43.0 million contract for the supply and installation of fixed bridges and passenger boarding bridges for the Yinchuan Hedong International Airport, and six orders for a total contract value of RMB95.0 million in relation to the delivery of sort systems to the China market.

At the same time, the Group had also entered into a strategic framework agreement with SF Express Co., Ltd, a dominant player in China's express courier handling market, for the supply of sort systems to SF Express Co., Ltd.

Performance Review

The Group reported a 316.6% increase in revenue to S$29.0 million in 1QFY15, from S$7.0 million in 1QFY14. The higher revenue was mainly attributable to higher revenue contribution across all business segments in China and internationally, as well as the inclusion of revenue from Pteris following the RTO.

Material costs and subcontract costs for 1QFY15 were S$18.7 million, compared to S$3.7 million in 1QFY14. The increase was in line with the heightened level of business activities across all business segments.

Staff costs rose to S$8.0 million for 1QFY15, compared to S$2.9 million in 1QFY14. This was mainly attributed to a higher staff headcount which was required in view of the increase in the size of business operations, a general increase in labour costs of the Chinese workforce and the inclusion of Pteris' staff cost following the RTO.

In line with the higher level of business activities undertaken by the Group, other operating expenses rose 33.9% to S$4.2 million in 1QFY15, from S$3.1 million in 1QFY14.

As a result of the above, the Group reported a lower loss after tax of S$0.4 million in 1QFY15, compared to a loss after tax of S$2.7 million in 1QFY14.

As at 31 March 2015, the Group has cash and cash equivalents of S$75.9 million, with total borrowings of S$99.0 million.

Outlook

The outlook for the civil aviation industry remains positive, backed by the continued surge in global air passenger traffic in the first two months of 2015[1], and a projected compounded annual growth rate of 6.4% for the global airline industry between 2013 and 2017. The growth of the civil aviation industry is propelling demand for new aviation infrastructure, with an estimated US$543.0 billion in airport construction projects globally[2]. The continued growth of China's civil aviation industry, which is expected to maintain an annual average passenger traffic growth rate of 11.4% until 2020[3], will also support demand for new aviation infrastructure in the domestic market.

The Group believes that the positive industry dynamics and development of new airport infrastructure, both in China and around the rest of the world, will generate demand for new passenger boarding bridges and airport facilities equipment.

Mr. Zheng said, "Backed by CIMC-TD's established position as the leading supplier of passenger boarding bridges in the world, the Group is well-positioned to capture new business opportunities and achieve higher sales across all business segments in the financial year ending 31 December 2015 ("FY2015"), barring unforeseen circumstances."

To meet the potential demand for products and services, the Group completed the construction of CIMC-TD's new office and phase one of its new production facility at Shenzhen, Bao'an District, the PRC, at the end of 2014. This enabled the Group to relocate its passenger boarding bridge operations to the new factory and effectively doubling CIMC-Tianda's production capacity in FY2015. The Group is also in the process of setting up facilities in Longyan and Kunshan for its Ground Support Equipment Business and Logistic System Business respectively.

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[1] *http://www.icao.int/sustainability/Documents/MonthlyMonitor-2015/MonthlyMonitor_April2015.pdf*
[2] *http://centreforaviation.com/analysis/the-worlds-biggest-airport-construction-projects-2015-total-value-over-usd500-billion-part-1-205200*
[3] *http://www.routesonline.com/news/29/breaking-news/247582/an-ambitious-programme-of-development-in-china/*

Another key area of focus is the integration of Pteris' and CIMC-TD's operations to harness synergies so as to achieve greater economies of scale, thereby enabling the Group to enjoy cost savings and increased market penetration across global markets.

Given the project-based nature of the Group's business operations and the adherence to an accounting treatment where revenue is only recognised upon customers' acceptance of the delivered products or services, the Group's profit recognition is expected to be lumpy and volatile on a quarterly basis. Barring unforeseen circumstances and based on the Group's order book of S$451.0 million as at the end of 1QFY15, the Group is expected to be profitable for FY2015.

About Pteris Global Limited

Pteris Global Limited ("Pteris") is one of the leading global providers of integrated airport facility equipment. Besides being one of the world's largest manufacturers and suppliers of Passenger Boarding Bridges ("PBB"), the Group is also a major provider of automated parking systems, logistics systems (including baggage handling and materials handling) and ground support equipment.

The Group's market reach extends across more than 50 countries and regions including North America, Europe, Oceania, South America, Africa and Southeast Asia.

Pteris is a subsidiary of leading global conglomerate China International Marine Containers (Group) Ltd. (中国国际海运集装箱(集团)股份有限公司), which is listed on the Hong Kong and Shenzhen Stock Exchanges.

This press release has been prepared by Pteris and its contents have been reviewed by Pteris' Sponsor, Canaccord Genuity Singapore Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this press release.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

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