



MUN SIONG ENGINEERING LIMITED

(Incorporated in the Republic of Singapore)

(Company registration No. 196900250M)

35 Tuas Road, Jurong Town,

Singapore 638496

Tel: +65-64116570

Fax: +65-68620218

NEWS RELEASE

Singapore, 6 May 2015 - Mainboard listed Mun Siong Engineering Limited (“Mun Siong”) and its subsidiaries (“Group”), a turnkey solution provider to the process industry in Singapore, has reported improvement in profitability despite a substantial decline in revenue as compared to its corresponding period.

Our financial performance:

Revenue for 1Q2015 was \$16.4 million as compared to \$21.8 million for 1Q2014, a slide of 24.8%. Profit before taxation was \$0.9 million for 1Q2015 as compared to \$1.1 million for 1Q2014. Excluding one-off receipts for wage credits and special employment credits in both quarters, net margins declined from 4.3% in 1Q2014 to 3.5% in 1Q2015.

Our balance sheet:

Cash and cash equivalents improved from \$15.5 million as at 31 December 2014 to \$20.3 million as at 31 March 2015. The improvement was substantially from the increase in net operating cash flow, where 1Q2015 was \$4.3 million. Our working capital position improved from \$35.9 million as at 31 December 2014 to \$37.8 million as at 31 March 2015.

Our outlook:

The Group continues to adopt a cautious stance in its outlook.

The volatility in cruel oil has subsided and prices now trade within a range. The impact of lower cruel oil prices on major economies such as China, North America and Europe has yet to be ascertained.

Beside the impact of lower cruel oil prices on major global economies, the intention and timing of the US Federal Reserve to raise key interest rates has continued to cause volatility to global capital markets.

In light of these uncertainties, the Group observes that its customers have adopted cautious stances towards business expansion and capital expenditures.

***** End of Release*****

About Mun Siong Engineering Limited (SGX Stock Code: MF6, Bloomberg: MSE: SP, Reuters: MSEL.SI)

Mun Siong Engineering Limited (文祥机械工程公司) a well-diversified group of companies with its core business in providing plant services and turnkey projects in piping and steel structure fabrication, static and rotating mechanical equipment detailed engineering and supply; electrical and instrumentation services and scaffolding works for process plants and modules for the oil, gas, petrochemicals, energy, chemicals and power industries.

The Mun Siong Group offers a range of products and services. Under the subsidiary, Wing Wah Industrial Services, we distribute, service and package pump skids like Edwards Vacuum Pumps, Weir Minerals- Floway pumps; Weir Gabbioneta pumps; Hughes pumps; Ampco Pumps and STB seals. As an integrated service provider, Mun Siong Group is also able to provide design and engineering solutions and the ability to deliver superior quality products and services to its customers.

In 2014, Mun Siong Group has won one WSH Performance Awards (Silver); a WSH Award for Supervisors as well as a Silver award in WSH Innovation Award 2014. The award is given out by the organisers in recognition of companies for their commitment and efforts in eliminating or controlling workplace safety and health hazard, as well as innovative solutions which improve safety and health outcomes.

For more information and media enquiries, please contact:

Mr. Seah Hai Yang at seah.hai.yang@mun-siong.com

Tel: +65-64116-585 (DID)