

## **MEDIA RELEASE**

**For Immediate Release**

# **International Cement Group lists on SGX Mainboard**

- *Owns and operates the largest cement plant in the Khatlon Region in Tajikistan in Central Asia - annual production capacity of 1.35 million metric tonnes*
- *Second plant in Almaty, Kazakhstan is currently under construction – expects completion by 2H2019*
- *Grinding station in the Khatlon Region in Tajikistan with annual production of 0.6 million metric tonnes – expects completion in 2Q2019*
- *Intends to acquire SCHWENK Namibia which owns a cement plant with annual production capacity of 1 million metric tonnes in Africa*

**SINGAPORE, 29 March 2019 – International Cement Group Ltd. (“ICG”** and together with its subsidiaries, the **“Group”**), one of the leading cement producers in Tajikistan, today held its official listing ceremony at the Singapore Exchange.

ICG was listed on the Mainboard of Singapore Exchange Securities Trading Limited (**“SGX-ST”**) on 8 March 2019 pursuant to an internal restructuring scheme via scheme of arrangement whereby Compact Metal Industries Ltd (**“Compact Metal”**) transferred its listing status on the Mainboard of SGX-ST to ICG. Upon completion of the scheme of arrangement, Compact Metal was delisted and became a wholly-owned subsidiary of ICG.

*Said Mr Ma Zhaoyang, ICG’s Chairman: “This is indeed a very significant milestone for the Group as we forge ahead to build our cement production capacities in Tajikistan, Kazakhstan, and Africa. The business prospects for these countries are robust, thanks to opportunities for infrastructure and reconstruction, particularly with the anticipated urbanization and globalization through China’s infrastructure investment in its “One Belt One Road” initiative which will boost demand for cement in Central Asia.”*

### **First Foray into Africa**

On 11 March 2019, the Group announced its intention to acquire the entire issued and paid-up capital of SCHWENK Namibia (Pty) Ltd from SCHWENK ZEMENT International GmbH & Co Kg, an established producer of construction materials, including cement, for a purchase consideration of approximately US\$104.4 million in cash, comprising US\$19.3 million for all its shares, and another US\$85.1 million for the purchase of its shareholders' loans.

SCHWENK Namibia has a 69.83% equity interest in Ohorongo Cement (Pty) Limited which owns and operates a cement plant, which has an annual production capacity of approximately 1 million metric tonnes, in North Otavi, Namibia. In addition, SCHWENK Namibia also wholly owns a subsidiary engaged in the sourcing of alternative energy sources. The completion of the proposed acquisition is subject to shareholders' approval at an extraordinary general meeting to be convened at a later date.

### **About International Cement Group**

The Group currently owns and operates the largest cement plant in the Khatlon Region in Tajikistan in Central Asia. With an annual production capacity of 1.35 million metric tonnes, it is also one of the two largest cement producers in the country. It is currently building its second plant with an annual capacity of 1.2 million to 1.5 million metric tonnes, in Almaty, Kazakhstan, as well as a grinding station with an annual capacity of 0.6 million metric tonnes in the Khatlon Region in Tajikistan.

Formerly listed as Compact Metal Industries Ltd on the Mainboard of SGX-ST, the Group also has an established business in manufacturing and marketing aluminium extrusions used for the construction industry.

In the financial year ended 31 December 2018 ("FY2018"), this aluminium business accounted for 17% of the Group's revenue while its new cement business in Tajikistan accounted for 83% of total revenue.

## **Financial Highlights**

In FY2018, the Group posted a net profit of S\$26.3 million, compared to S\$0.4 million in the year-ago period. This was achieved on the back of a 178% surge in Group revenue to S\$114.1 million. The Group's earnings per ordinary share grew to 0.28 Singapore cents, reversing a loss per share of 0.09 Singapore cents in FY2017. Its net asset value per ordinary share increased from 3.35 Singapore cents at the end of FY2017 to 3.44 Singapore cents as at 31 December 2018. Cash and cash equivalents stood at S\$13.1 million.

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