



FOR IMMEDIATE RELEASE

XMH makes double breakthrough with contracts worth US\$3.6 million

- **Vietnamese market activity will reduce any over-reliance on the Indonesian work boat market and improve sales outlook**
- **First low speed main engine contract secured for a Pertamina (Indonesia) tanker**

Singapore, 7 Apr 2014 – XMH Holdings Ltd., (“XMH”, “新明华控股” or the “Group”), a diesel engine, propulsion and power generating solution provider in the marine and industrial sectors, is pleased to announce that the Group has secured new contracts worth a total value of approximately US\$3.6 million, making two new breakthroughs in the process.

The first contract is for more than 24 units of Mitsubishi marine engines, with the Group expecting another 10 units to be secured in the next two months. This contract win marks a significant milestone in the Group’s efforts to secure a foothold in the Vietnamese market as the Group’s previous efforts over the past year have shown little encouragement.

Commenting on the contracts secured in the Vietnamese market, Mr. Elvin Tan Tin Yeow, Chairman and CEO of XMH, said,

“We are enthused about our breakthrough in the Vietnamese market. We feel that this will allow us to kick on and utilize this as the perfect platform to create a stronger presence in Vietnam. Credit has to be given to our team on site for its endeavor as the team has worked tirelessly to ensure that our efforts do not go unrewarded. This breakthrough reduces any over-reliance the Group has on the Indonesian market, traditionally where our main business have been conducted, as it has slowed down significantly in recent times.”

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The second breakthrough occurred when the Group secured a contract for a low speed Akasaka main engine contract, also under Mitsubishi's licensing. This contract, comprising a low speed main engine of around 4000kw and accessories, is for use in a Pertamina tanker.

This is significant for XMH as our sources have indicated that Pertamina is looking to embark on more locally-built tankers with cabotage laws in place, and with our low speed main engines a new market segment for us, we will look to try and secure more contracts moving forward. Delivery for the Pertamina contract is expected to be around December 2014.

Commenting further on the new contracts, Mr. Elvin Tan Tin Yeow, Chairman and CEO of XMH, continued,

"The Group has done very well to make such significant breakthroughs in recent times. We look forward to successfully delivering these new contracts while working towards securing more of the same."

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ABOUT XMH HOLDINGS LTD (Bloomberg Ticker: XMH SP)

XMH Holdings Ltd is a diesel engine, propulsion and power generating solutions provider in the marine and industrial sectors. The Group's business activities may be broadly categorised into the following: (i) distribution and provision of value-added products and services; and (ii) after-sales services, trading and others. The Group's marine products are marketed to shipyards, vessel owners and dealers whilst its industrial products are distributed to hotel proprietors, building owners and main contractors for a wide range of applications.

The Group has been granted distributorship, agency or dealership rights from reputable brands such as Mitsubishi, Akasaka and Kamome (Japan), Hyundai, D-I and Doosan (South Korea), SOLÉ, Korsør, Reintjes, CENTA (Europe), GDF (PRC China) and Mentrade (Singapore) to distribute and sell a large variety of products which include marine and industrial engines, power generating sets and related components.

The Group also leverages on its technical know-how and wide product range of marine and industrial diesel engines, power generating sets, genuine spare parts and related components to provide value-added products and solutions which include ACEGEN, its in-house range of power generating sets and "XMH IPS", a one-stop integrated solution to vessel owners requiring diesel engine (or electricity) driven propeller-based propulsion systems to power its vessels.

For more information please visit www.xmh.com.sg

Issued for and on behalf of XMH Holdings Ltd.

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