



PRESS RELEASE

December 16, 2019
HANWA CO.,LTD.

Notice Concerning partly acquisition of steel rebar fabricator in Myanmar

Hanwa Co., Ltd. (hereinafter “Hanwa”) has entered into an agreement with HG Metal Manufacturing Limited (hereinafter “HG Metal”), that Hanwa to acquire 10% of the stocks of First-Fortune International Co.,Ltd.(hereinafter “FFI”), through its subsidiary Hanwa Singapore Pte.Ltd.

FFI is the biggest steel rebar fabricator, with cut, bend, and fabrication facility, with capacity of 50,000MT and has site area of 18,500 square meter, locate in East Dagon Industrial Zone in Yangon city, Myanmar.

HG Metal is a leading steel distributor and processor in Southeast Asia, listed on the Singapore Exchange (SGX), who holds 51.04% of FFI shares.

In the rapidly developing Myanmar market, construction demands for hotel, house, commercial facilities, and infrastructure are excellent, and most are designed with reinforced concrete structure.

To improve reliability of steel rebar fabrication on construction site, and to avoid construction delay by long rainy season, are the main subject to be solved.

Introducing the experience and the know-how of steel rebar fabrication of both the companies, HG Metal, operating cut, bend and fabricating in Singapore with a capacity of 100,000MT per annum, and Hanwa, operating steel rebar fabrication through a subsidiary Tohan Steel Co.,Ltd., they aim to provide same quality of services as in Japan/Singapore to Myanmar market.

For further information, please contact :

Hanwa Co., Ltd. Tokyo Headquarters

PR Section

+81-3-3544-2000