

**HANWA****PRESS RELEASE****HANWA CO., LTD.**

1-13-1 Tsukiji, Chuo-ku, Tokyo 104-8429, Japan

February 27, 2020

JFE Steel Corporation

Meranti Steel Pte. Ltd

JFE Shoji Trade Corporation

Marubeni-Itochu Steel Inc.

Hanwa Co., Ltd.

Color-coating Line for Flat-steel Products Begins Operating in Myanmar

Tokyo—JFE Steel Corporation, Meranti Steel Pte. Ltd, JFE Shoji Trade Corporation, Marubeni-Itochu Steel Inc. (MISI) and Hanwa Co., Ltd. announced today that a color-coating line has begun operating at the company's joint-venture hot-dip galvanizing and color-coating plant for flat-steel construction materials in Myanmar. The plant is operated by JFE Meranti Myanmar Co. Ltd., which was established by the aforesaid parties. The overall hot-dip galvanizing plant, which is still undergoing construction, will enter production in mid-2020.

Economic development has progressed dramatically since Myanmar's democratization in 2011, resulting in rapid growth in demand for flat-steel construction products for roofs, walls and structural components. Most such materials are currently imported, but high-quality products produced locally with short lead times and supported with technical service will be in increasing demand as foreign companies continue to enter the country and build manufacturing plants. Demand will also be supported by rising local preferences for higher-end products. JFE Meranti Myanmar looks forward to meeting this need and contributing to local economic development by supplying basic materials for infrastructure.

JFE Meranti Myanmar Holding Pte. Ltd. Ltd.

Headquarters: Singapore

Ownership: JFE Steel 35%, Meranti 20%, JFE Shoji 15%, MISI 15% and Hanwa 15%

Business: Holding company

JFE Meranti Myanmar Co., Ltd.

Headquarters: Thilawa Special Economic Zone, near Yangon

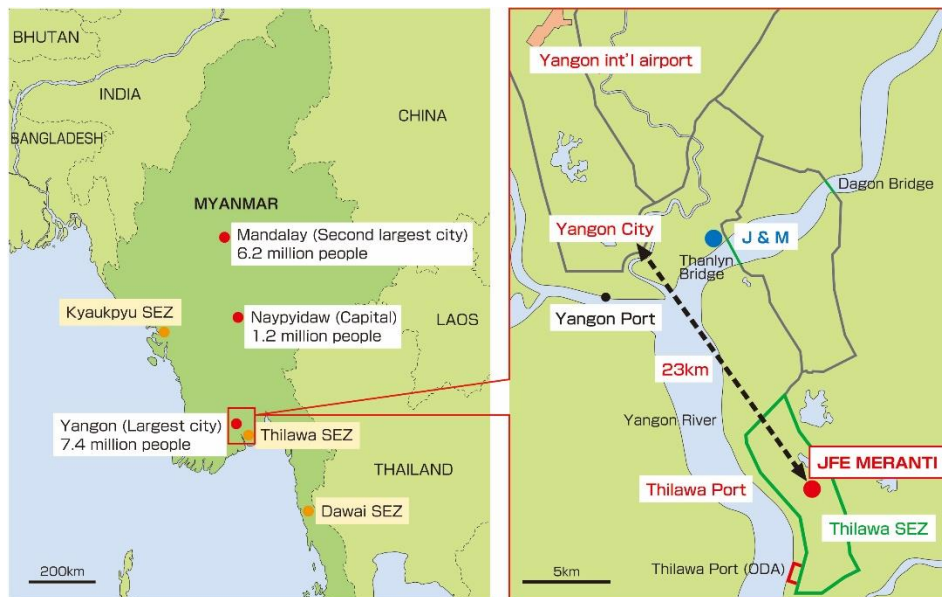
Ownership: Wholly owned subsidiary of JFE Meranti Myanmar Holding Pte. Ltd.

Business: Manufacture and sale of flat-steel construction products

Facilities: Hot-dip galvanizing line (180,000 tons annual capacity)

Color-coating line (100,000 tons annual capacity)

Thilawa Special Economic Zone



JFE Meranti Myanmar Co.,Ltd.



Meranti Steel Pte. Ltd. Ltd.

Headquarters: Singapore

Established: 2016

CEO: Sebastian Langendorf

Business: Flat steel products for the building and construction sector

For more information about this release, please contact:

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Hanwa Co., Ltd.: <https://www.hanwa.co.jp/en/contact/>