



# PRESS RELEASE

**HANWA CO., LTD.**

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Hanwa Co., Ltd.

## **Notice about PT Dexin Steel Indonesia begins steel slab production**

PT Dexin Steel Indonesia, of which Hanwa Co. Ltd has a 10% stake in Indonesia Sulawesi Island, began continuous casting of steel slabs on 28 June 2021. The addition of slabs to the billets, wire rods and reinforcing bars already in production is expected to boost Dexin's competitiveness in Indonesia's domestic and overseas markets.

Dexin commenced operation of its first blast furnace in March 2020, selling billets, wire rods etc. to the domestic and overseas markets. After its second blast furnace commenced operations in February 2021, crude steel production as of June 2021 stood at about 340,000 tons, and about 300,000 tons of billets were sold. Outfitted with equipment necessary for the continuous casting of billets and slabs, the second blast furnace's maximum production capacity stands at about 2 million tons per year.

Although annual production of crude steel was initially projected to be around 3.5 million tons with the addition of the second blast furnace, it is now expected to reach the crude steel base equivalent of 4 million tons annually. With the addition of the third blast furnace sometime in late 2022, full operating capacity is expected to reach 6 million tons per year.

Armed with Dexin's slabs, Hanwa can now focus on expanding sales volumes to both Indonesian and regional customers. This is in line with Hanwa's aim to develop the ASEAN region as their second base of operations.

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For further information, please contact:

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## Appendix

### <Profile of PT DEXIN STEEL INDONESIA>

Company Name	:	PT Dexin Steel Indonesia
Location	:	Central Sulawesi, Republic of Indonesia
Established	:	August 2017
Business description	:	Blast furnace production of ordinary steel
Production capability	:	6 million tons per annum (with the addition of the third blast furnace)
Products	:	Billets, round bars, wire rods, slabs
Operation of first blast furnace	:	Commenced 29 March 2020
Operation of second blast furnace	:	Commenced 4 February 2021
Operation of third blast furnace	:	Scheduled for December 2022

### < State of slab production>

