



PRESS RELEASE

HANWA CO., LTD.

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

October 3, 2024

Hanwa Co., Ltd.

Notice Concerning Investment in Green Esteel Pte. Ltd.

Hanwa Co., Ltd. (“Hanwa”) hereby announces to decide that Hanwa Singapore (Private) Ltd., a subsidiary of Hanwa, is investing in Green Esteel Pte. Ltd. (“Esteel”), a holding company for steel and metal-related businesses in Singapore, by subscribing to new shares issued by Esteel.

Esteel is the holding company that includes Antara Steel Mills Sdn. Bhd., a manufacturer of hot briquetted iron (H.B.I., annual production capacity of 800,000 tons, located in Labuan, Malaysia), and BRC Asia Limited, the largest steel reinforcement fabricator in Singapore, among others.

Esteel has announced the construction of a new H.B.I. plant in East Malaysia (annual production capacity of 2.5 million tons). In conjunction with this investment, Hanwa will gain certain sales rights for H.B.I. produced by the Esteel Group and establish a cooperative framework with Esteel for export sales to Japan and other countries.

The use of H.B.I. can significantly reduce carbon dioxide emissions compared to the conventional blast furnace method of steelmaking. Hanwa firmly believes that such strengthening the relationship with the entire Esteel Group will further accelerate our Ferrous Raw Material business, aiming at decarbonizing the steel industry.

Through this investment, Hanwa will contribute to the decarbonization of the customers in various fields.

【Profile of Green Esteel Pte. Ltd.】

Company Name	:	Green Esteel Pte. Ltd.
Location	:	3 Anson Road #27-01 Springleaf Tower, Singapore 079909
Establishment Date	:	August 18th 2017
Representative	:	Mr. You Zhen Hua
Capital	:	685,042,937 US dollars
Business Activities	:	A holding company for steel reinforcement fabrication, hot briquetted iron production, nickel ore business, and steel decarbonization projects.

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