



Hiap Tong Corporation Ltd.

Corporate Presentation

30 March 2010

Important Notice



This presentation is prepared for informational purposes only, without regard to the objectives, financial situation nor needs of any specific person.

This presentation does not constitute, or form any part of any offer for sale or subscription of, or solicitation of any offer to buy or subscribe for, any securities nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever.

This presentation was prepared exclusively for the parties presently being invited for the purposes of discussion. Neither this presentation nor any of its content may be distributed, reproduced, or used without the prior written consent of Hiap Tong Corporation Ltd. (“Company”). The Company does not make any representation or warranty, expressed or implied, as to the accuracy of the information contained herein, and expressly disclaims any and all liability based, in whole or in part, on such information, errors therein or omissions therefrom.

This presentation includes forward-looking statements provided with respect to the anticipated future performance of the Company. Such forward-looking statements reflect various assumptions of the management concerning the future performance of the Company. Accordingly, there can be no assurance that such projections and forward-looking statements can be realised. The actual results may vary from the anticipated results and such variations may be material. No representations or warranties are made as to the accuracy or reasonableness of such assumptions of the forward-looking statements based thereon.

This document is given to you on a confidential basis and must not be passed to, or their contents disclosed to, any other person and no copy shall be taken hereof.



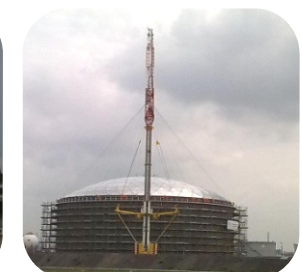
Hiap Tong Corporation Ltd.

Our Business

Leading provider of hydraulic lifting and haulage services
to the marine, petrochemical, and construction industries in Singapore,
with more than 30 years' track record



- Offers the **largest range** of lifting capabilities in the hydraulic mobile crane category
- Only company in Singapore able to provide **mobile lifting services with lifting capacities exceeding 500 tonnes**; expecting delivery of our most advanced 1,200 tonne mobile crane in 2010
- **Integrated one-stop service provider**, leveraging on the synergy between the leasing and haulage portions of our business
- **Established customer base** of more than 200 customers



1

Leasing of cranes and haulage equipment

- Our core focus
- Provide on-site consultation and inspection services, including advising on proper placement of cranes and machinery at worksites, planning services on the appropriate cranes for specific jobs, job safety assessment and risk assessment
- Duration of leasing services ranges from blocks of eight hours to monthly leases

2

Trading of new and used cranes and haulage equipment

- Sourcing in countries such as Japan and Germany and selling them directly or through our brokers to customers or users in countries and regions such as India, Indonesia, Malaysia and the Middle East
- Reconditioning our used equipment for overseas sales allows us to capitalise on market conditions
- Opportunistic in nature, thus revenue from trading business is volatile

Fleet Summary



Lifting Fleet	Number of Units
Rough Terrain Crane	56
Mobile Truck Crane	32
All Terrain Crane	24
Telescopic Crawler Crane	2
Mobile Tower Crane	1
TOTAL	115

Haulage Fleet	Number of Units
Trailer	62
Prime Mover	28
Lorry Crane (Lifting capacity of between 10 tonnes to 75 tonnes)	20
Cometto Trailer	5
TOTAL	115

As at 31 December 2009

Our Lifting Fleet



Rough terrain crane



Mobile truck crane



All terrain crane



Mobile tower crane



Telescopic crawler crane

Our Haulage Fleet



Trailer

Our haulage services enable large cranes to be disassembled and their components transported in parts to job sites.



Prime Mover



Lorry Crane

(our 75 tonne lorry crane has the largest lifting capacity in its class in Singapore)

Our haulage fleet can be employed for the transportation of accessories of heavy cranes necessary for heavy lifting operations; as well as provides support services for our lifting business.



Cometto Trailer

Our Customers



Marine industry



SembCorp Industries Ltd



Keppel Corporation Limited

Petrochemical industry



Sankyu Singapore Pte. Ltd.



Singapore Takada Industries
Pte. Ltd.

*Maintenance contractors for the
Singapore Petrochemical Complex in
Jurong Island*

Construction industry



Bachy Solentanche Singapore Pte.
Ltd.

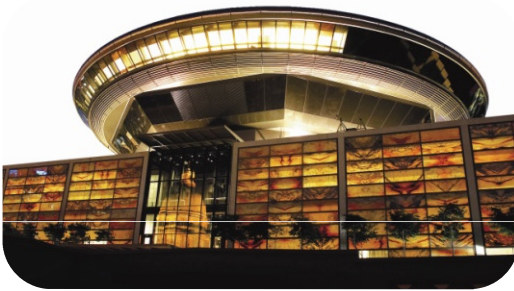


Dyna-mac Engineering Services Pte
Ltd



Rotary Engineering Limited

Recent Projects



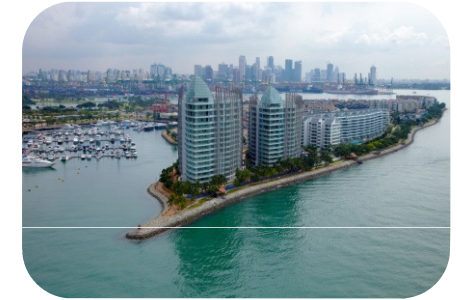
Upgrading of the Singapore Supreme Court



Construction of the Kallang – Paya Lebar Expressway (KPE)



Construction of Ang Mo Kio Hub



Reclamation of land for Sentosa Cove and the construction of the condominiums on Sentosa Cove



Lifting of the roof structure for Terminal 3 of Changi Airport



Construction of the Marina Barrage



Construction of the Singapore Petrochemical Complex



Construction of Senoko Power Station

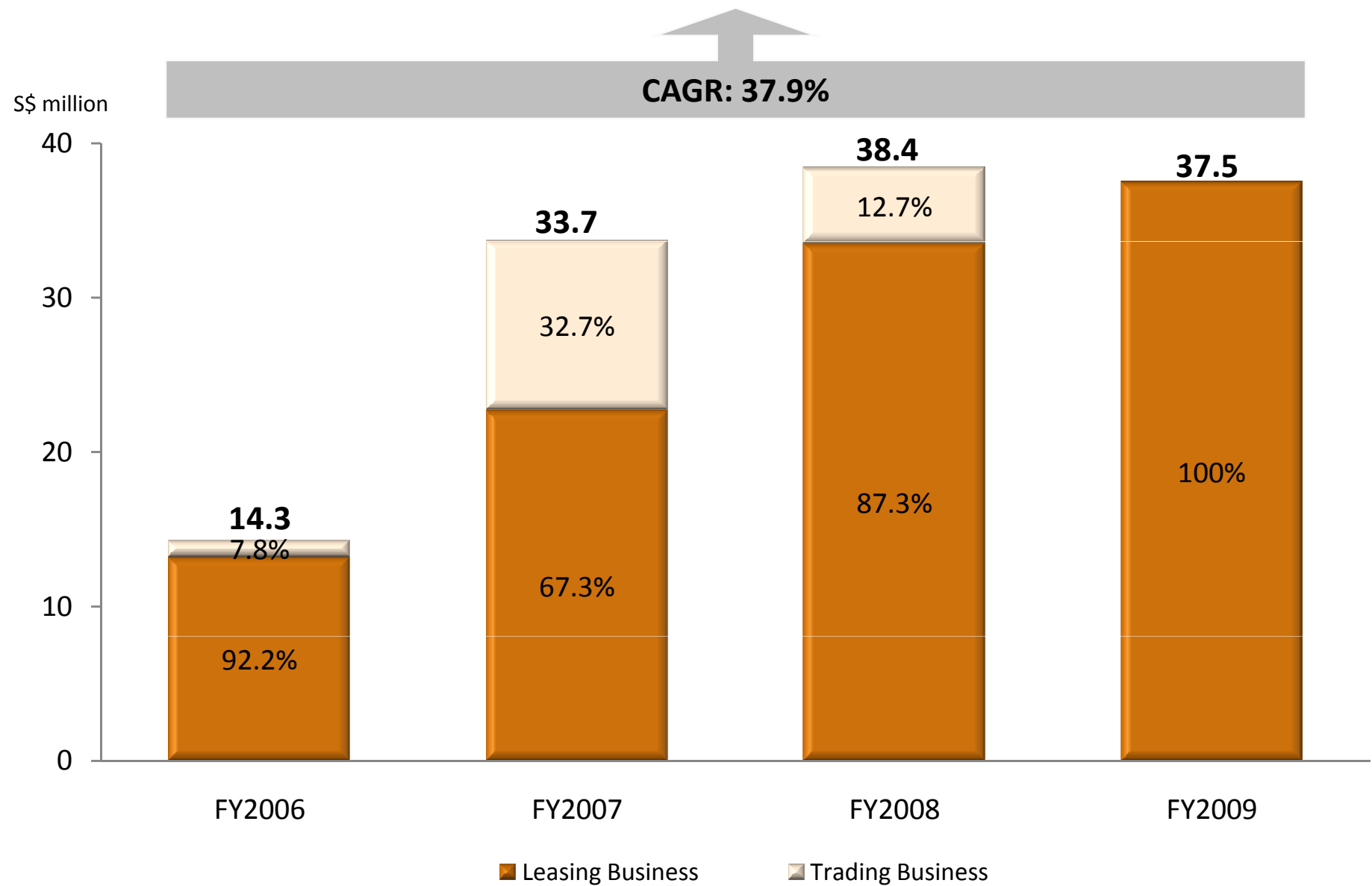
Other projects include: upgrading of the Monetary Authority of Singapore Building, construction of various sites and stations along the new Circle MRT Line (including the new station at the Marina Bay Integrated Resort)



Hiap Tong Corporation Ltd.

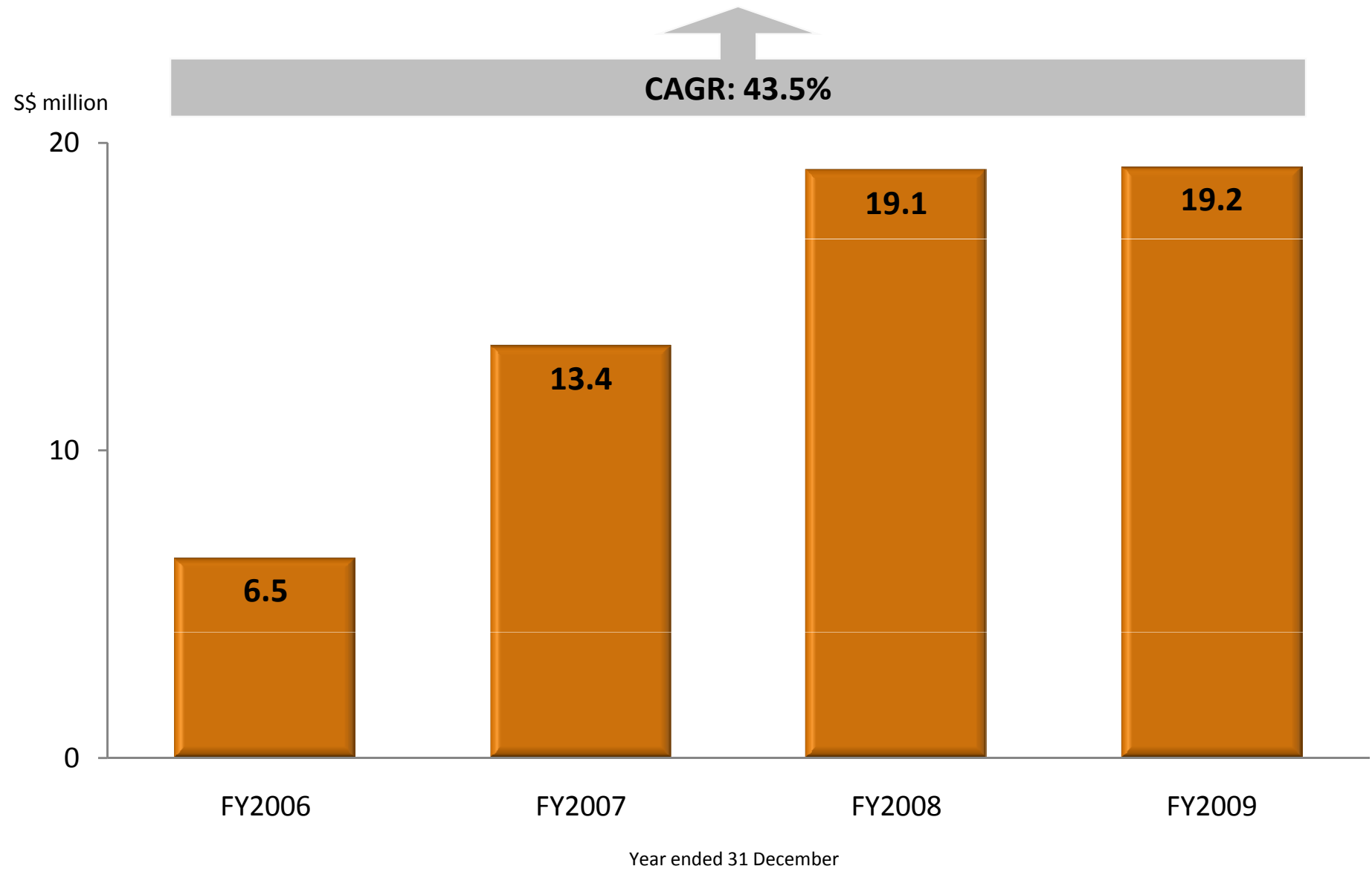
Financial Highlights

Revenue

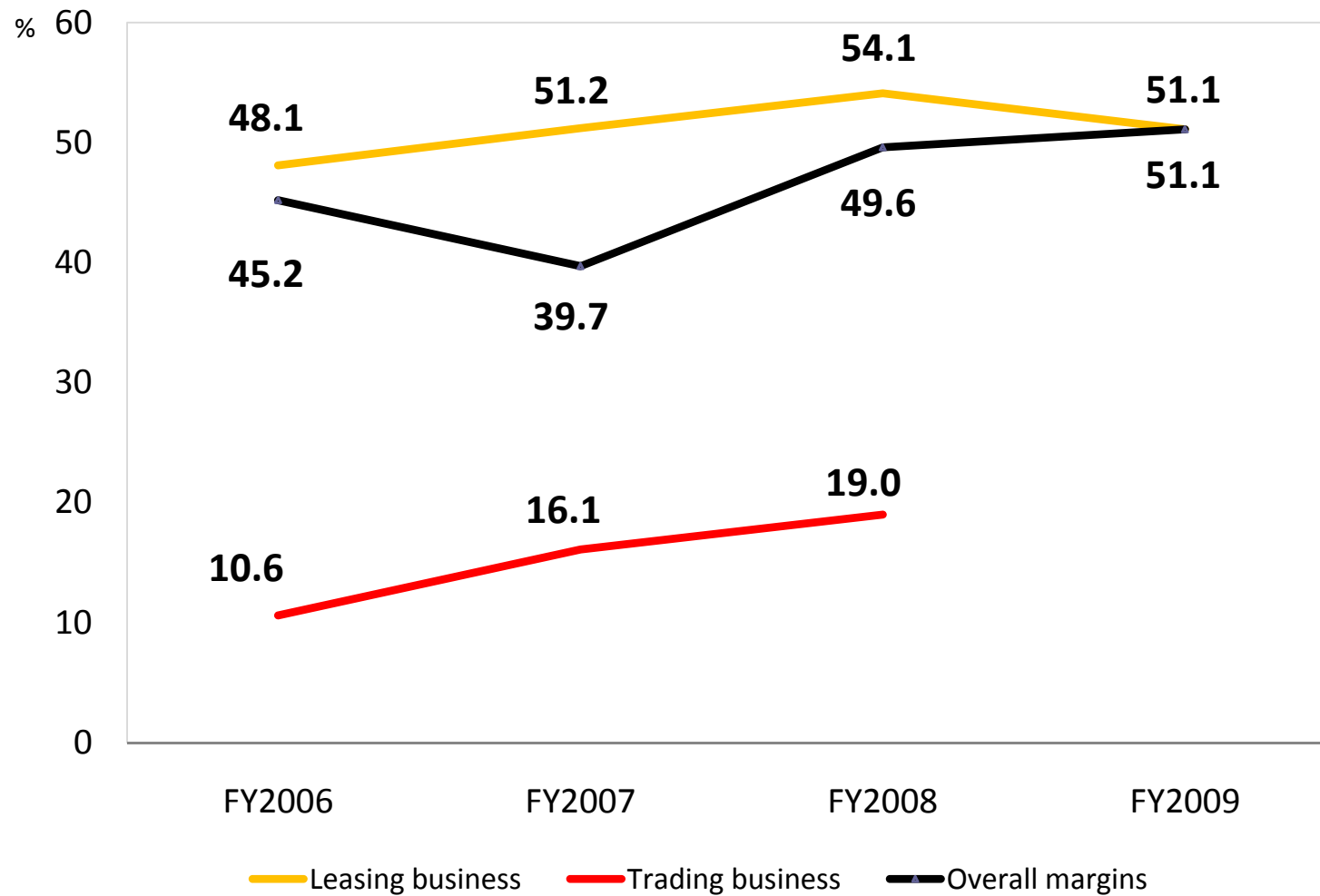


Year ended 31 December

Gross Profit

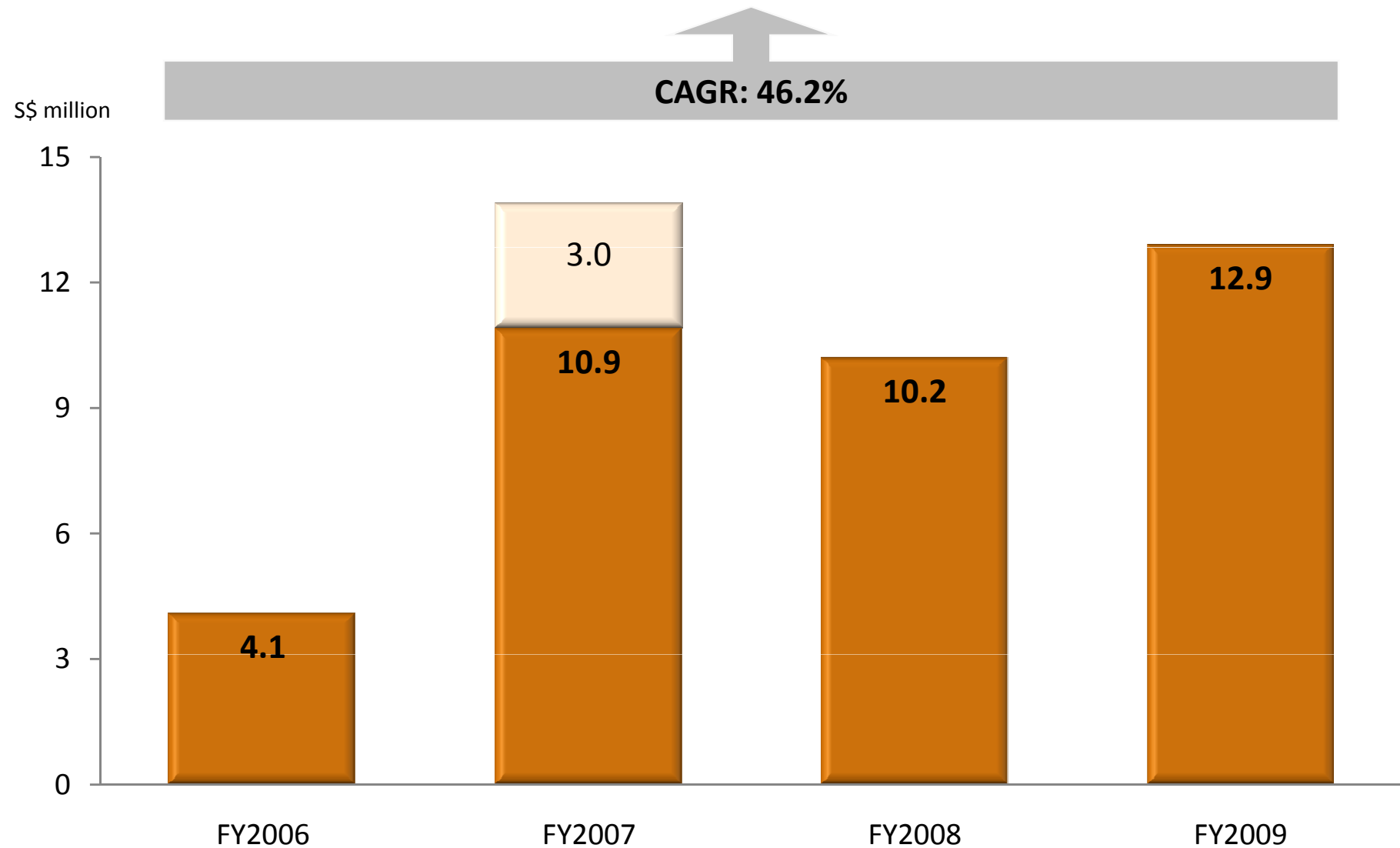


Gross Profit Margins



* No trading income was recorded in FY2009

Net Profit



Exceptional item of S\$3.0 million from the dilution of interest in a subsidiary

Operating Results



12 months ended 31 December

\$'000	FY2006	FY2007	FY2008	FY2009
Revenue	14,304	33,654	38,421	37,514
Cost of sales	(7,837)	(20,296)	(19,366)	(18,336)
Gross profit	6,467	13,358	19,055	19,178
Other income	1,655	6,619	981	919
Distribution expenses	(299)	(345)	(195)	(155)
Administrative expenses	(1,974)	(2,122)	(3,797)	(4,190)
Other expenses	-	-	-	(17)
Net finance expense	(773)	(1,365)	(3,815)	(1,249)
Profit before income tax*	5,076	16,145	12,229	14,486
Income tax expense	(976)	(2,271)	(2,026)	(1,614)
Net Profit	4,100	13,874	10,203	12,872

* Excluding "Other Income", the profit before income tax for FY2006, FY2007, FY2008 and FY2009 were \$3.4 million, \$9.5 million, \$11.2 million and \$13.6 million respectively.

Key Financial Indicators



Financial Indicators	FY2006	FY2007	FY2008	FY2009
Gross profit margins (%)	45.2	39.7	49.6	51.1
Net profit margins (%)	28.7	41.2	26.6	34.3
Earnings per share (Singapore cents)	1.95	6.61	4.86	6.04
Net asset value per share (Singapore cents)	1.8	8.0	12.8	19.8
Return on assets (%)	11.4	24.7	11.4	13.1
Return on equity (%)	108.9	82.9	37.9	26.2

Financial Position (S\$'m)	As at 31 Dec 2008	As at 31 Dec 2009
Total assets	89.7	98.2
Total liabilities	62.8	49.0
Shareholders' equity	26.9	49.2



Hiap Tong Corporation Ltd.

Key Corporate Updates

Tapping the Wind Power Market



- China is ranked fourth in the world in 2008 in terms of wind power capacity
- Limited supply of high lifting capacity cranes in China
- Huge opportunities to provide specialised hydraulic lifting and haulage services in the PRC, especially with our lifting capabilities of up to 800 tonnes and expected delivery of Asia's first 1,200 tonne mobile crane
- Entered into an Equity Joint Venture Agreement with Inner Mongolia Wulanchabu An Da Heavy Lift and Transport Co. Ltd ("IMAD")
 - ❖ Focus on providing heavy lifting and haulage services in the PRC, particularly in the northern region
 - ❖ Hiap Tong to invest US\$4.0 million for an 80% stake; IMAD to invest US\$1.0 million for a 20% stake
- Aim to grow revenue contribution from the wind energy sector to about 20% in 3 years' time

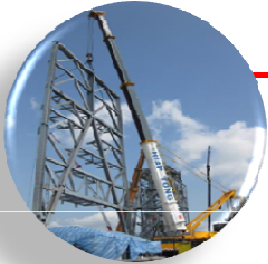


Our Most Advanced Crane



- Our 1,200 tonne mobile crane, ideal for the installation of wind turbines and maintenance of windmills, is expected to be delivered in 2010





Increase lifting and haulage capacities

- Increase the aggregate lifting capacity of our lifting fleet
- Provide for more unique lifting equipment in order to better service our customers by increasing our ability to deal with unique situations requiring unconventional lifting equipment
- Expand our catalogue of cranes which are capable of lifting loads exceeding 100 tonnes, e.g. the mobile tower crane and telescopic crawler crane



Overseas expansion

- Expand our capabilities and businesses through joint ventures or strategic alliances with suitable companies that could create synergies with our existing businesses





- Leading provider of hydraulic lifting and haulage services to the marine, petrochemical, and construction industries in Singapore, with more than 30 years' track record



- Offer the largest range of lifting capabilities in the hydraulic mobile crane category in Singapore; only company in Singapore able to provide mobile lifting services with lifting capacities exceeding 500 tonnes; expecting delivery of our most advanced 1,200 tonne mobile crane in 2010



- Large and diverse customer base, comprising reputable customer names



- Optimistic prospects for next two years – global economy is pulling out of a severe economic downturn; chemicals cluster in Singapore is attracting strong foreign interest; and Singapore construction sector is experiencing overall growth and positive outlook



Hiap Tong Corporation Ltd.

Thank You