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>> Announcement Details

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Announcement Title *

PRESS RELEASE: YHI INTERNATIONAL SEALS AN ALLOY WHEELS SPONSORSHIP DEAL WITH SCUDERIA TORO ROSSO FORMULA 1 TEAM AS THE GROUP CONTINUES TO REPORT ANOTHER PROFITABLE YEAR IN FY2007

Description

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友发国际有限公司

YHI INTERNATIONAL LIMITED

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PRESS RELEASE

YHI INTERNATIONAL SEALS AN ALLOY WHEELS SPONSORSHIP DEAL WITH SCUDERIA TORO ROSSO FORMULA 1 TEAM AS THE GROUP CONTINUES TO REPORT ANOTHER PROFITABLE YEAR IN FY2007

- Group profit attributable to equity holders reached S\$26.3 million on a 13.8% increase in sales of S\$426.9 million
- Group NAV per share rose 13.5% to 28.76 cents from 25.33 cents
- Proposed cash dividend of 1.35 cents per share
- Group to enhance global branding as it celebrates its 60th anniversary and embarks on its next phase of global expansion

Singapore, February 29 2008 -- SGX Mainboard-listed YHI International Limited (“YHI” or the “Group”), an established distributor of automotive and industrial products and an original design manufacturer (ODM) of alloy wheels announced that its wholly-owned subsidiary, YHI Manufacturing (Singapore) Pte Ltd (“YHI Manufacturing”), has entered into a supply and sponsorship agreement with a Formula 1 team Scuderia Toro Rosso S.p.A. (“STR”) and O.Z. S.p.A. (“OZ”).

Under this sponsorship Agreement, OZ will manufacture and supply alloy wheels bearing the Group’s proprietary brand, Advanti Racing (“ADVANTI”), to STR. The ADVANTI brand name will be granted an “Official Partner” status with STR.



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The sponsorship arrangement covers the period between the start of the 2008 Formula One Racing Season and the end of the 2010 Formula One Racing Season. The sponsorship of alloy wheels to this F1 team is part of the Group's strategy to enhance its global branding and forge ahead with its global expansion plans. It is also a key highlight for the Group's 60th Anniversary celebrations.

In the meantime, the Group continues to report another profitable year in FY2007.

Net profit attributable to equity holders for FY2007 was S\$26.3 million while turnover grew 13.8% to reach S\$426.9 million.

Excluding the negative goodwill effect of S\$5.4 million in FY2006, the Group's net profit attributable to equity holders would have been S\$4.2 million (or 19.0%) more in FY2007 compared to FY2006. The negative goodwill arose from the acquisition of its associate company OZ S.p.A. in FY2006.

Turnover for the manufacturing business segment increased by about S\$41.2 million or 36.9% from S\$111.6 million in FY2006 to S\$152.8 million in FY2007, primarily due to higher output from additional production capacity in Suzhou, PRC. Turnover from the distribution business segment went up by about S\$10.5 million or 4.0% from S\$263.6 million in FY2006 to S\$274.1 million in FY2007, driven by stronger sales in ASEAN and Oceanic operations.



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YHI also enjoyed improved contributions from OZ which reported a higher profit due to increased sales from its additional product line in FY2007.

Group Earnings per share for FY2007 was 4.49 cents while Group Net Asset Value per share rose 13.5% to 28.76 cents in FY2007 against 25.33 cents in FY2006

To reward shareholders, the Board of Directors has proposed a higher cash dividend of 1.35 cents per share compared to 1.2 cents in FY2006.

On the Group's performance and outlook, YHI's Group Managing Director, Mr. Richard Tay said: "This year is the Group's 60th anniversary since our establishment in 1948. We believe that the successful sponsorship of alloy wheels to Scuderia Toro Rosso F1 team is in line with our overall globalization strategy as we believe it will help promote our corporate global image in the premium league for automotive accessories. We would also like to take the opportunity to build global brand equity for our own proprietary brands, "Advanti Racing" and to enhance our market share in the multi-billion dollar global automotive accessories market."

GOING FORWARD

The Group's performance for its distribution segment is expected to experience steady growth and is actively seeking opportunities to expand its product range, especially in tyres and batteries in all existing and new geographical markets. Sales of Neuton tyres have been successful and will continue to be promoted. In addition, the Group will introduce Neuton Power, another of proprietary brand for batteries, both in industrial and automotive sectors to complement the Group's tyres and wheel products for its entire distribution network.



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The Group's manufacturing segment is expected to consolidate and strive for continual innovation and improvements in its production systems. To mitigate the increase in production costs, the Group's factories are currently embarking on various productivity measures through better production processes and technologies.

ABOUT YHI INTERNATIONAL

Our Group's distribution network can be seen in over 72 countries operating through our 27 subsidiaries and associated companies located in Asean, China, Taiwan, Hong Kong, USA, Japan, Canada, Middle East and Italy. We distribute a diverse range of automotive products which includes tyres, alloy wheels and automotive batteries, as well as industrial commercial products such as industrial batteries and golf buggies to more than 5,000 customers globally.

The key tyre brands we carry are Yokohama, Nankang, Nexen, Pirelli and our own proprietary brand - Neuton. We also distribute various renowned brands of alloy wheels namely - Enkei, OZ, Konig and Advanti Racing. For commercial industrial products, we represent Hitachi, CSB, Vision and Delkor brands of industrial batteries and EZGO golf buggies. As an extension of our distribution business segment, we also launch our own retail outlets under the brandname - "Auto-Trend" in China in 2006.

As an integrated ODM solutions provider, YHI provides a range of services from design and development to manufacturing and marketing and distribution of alloy wheels for customers. We have four alloy wheels manufacturing plants located in Shanghai and Suzhou, China, Taoyuan in Taiwan and Sepang in Malaysia.



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Release issued on behalf of YHI International Limited by

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