PRESS RELEASE

Regency Steel Asia establishes landmark $3 million Fund for Nanyang Technological University to promote sustainable construction through steel research

Regency Steel Asia Pte Ltd Fund will chart new directions in steel research and expertise development

Singapore, 14 May 2008 – Regency Steel Asia Pte Ltd (RSA), one of Asia’s largest steel distributors, is breaking new ground with the launch of the Regency Steel Asia Pte Ltd Fund at Nanyang Technological University (NTU). The Fund, the first of its kind to be established at the university, will chart new strategic directions in structural steel research and expertise development. Regency Steel Asia is donating S$1.5 million to establish the RSA Fund. This will be matched by one-to-one government funding, making a total of S$3 million.

Mr Yuichi Nomura, CEO of Regency Steel Asia, announced this during a dinner at the Grand Hyatt hotel earlier this evening, hosted by Regency Steel Asia and NTU, and graced by Minister for Community Development, Youth and Sports, Dr Vivian Balakrishnan. RSA also officially launched its Corporate Social Responsibility Programme at the dinner.

Inaugural Research Project

Through the Fund, NTU will be proactive in encouraging new research initiatives focusing on the application of structural steel in our local industries. It will provide seed funding for pilot projects with the potential to launch new avenues of research with relevant industrial applications.
The first research project to come under the Fund will be led by Associate Professor Chiew Sing-Ping from the School of Civil & Environmental Engineering, Nanyang Technological University. The three-year research project will help to advance the understanding and application of high strength steel in our building and construction industry. It will focus on steel bridging structures fabricated from high strength steel plates.

According to A/Prof Chiew, “This research project is timely and relevant for us. Our engineers and builders will face the challenge of building higher, longer and optimising the use of space in land-scarce Singapore. High strength steel is lighter, and easier to fabricate and erect. Using high strength steel plates, to form bridging structures over existing infrastructure, will enable us to span over longer distances and make more productive and flexible use of our valuable land space. My research team will probe deeper into the issues surrounding the design and construction of high strength steel bridging structures.”

Mr Yuichi Nomura, CEO of Regency Steel Asia, says,” As natural resources become more scarce and expensive, it is essential that we develop innovative construction methods that use fewer raw materials and are more environmentally sustainable. Steel, being extremely recyclable in nature, is well suited for this purpose. Most importantly, it is also a safe building material. We thank NTU for this opportunity to be involved in a very worthwhile project.”

Regency Steel Asia’s Corporate Social Responsibility Programme

The Regency Steel Asia Fund is the first major initiative under RSA’s Corporate Social Responsibility (CSR) Programme. Under this programme, RSA aims to contribute to the development of a vibrant Singapore society through its support for education, environment, sports, arts and culture, and those in need.

Commenting on the rationale behind RSA’s CSR Programme, Mr Gui Boon Sui, Chairman of Regency Steel Asia, says, “RSA is a young company, but we want to contribute wherever possible. With sustained good performance over the last four years,
my management and I decided that we must contribute back to society. This is an important initiative and we hope to be able to continue to do good work whenever we can.”

The RSA Fund will also provide for two scholarships and two bursaries annually for outstanding and needy students from the School of Civil and Environmental Engineering and the Nanyang Business School.

Dr Su Guaning, President, Nanyang Technological University says, “The RSA Fund is a first in Singapore and NTU is proud to be Regency Steel’s partner in this initiative. The partnership between Regency Steel Asia and NTU combines the best of industry knowledge with cutting edge academic research, and I believe the fund will pave the way for ground breaking industry practices as well as developing talent for the future.”

In conjunction with the launch of the CSR Programme, Regency Steel Asia presented cheques totalling $200,000 to five charities. These are Assisi Hospice, Kwong Wai Shiu Hospital, Home Nursing Foundation, Singapore Buddhist Lodge Welfare Foundation and Viriya-KK Children’s Hospital Homecare Programme.

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About Regency Steel Asia Pte Ltd

Regency Steel Asia Pte Ltd is a majority-owned subsidiary of Mitsui & Co. Ltd established in 2004. While it is a young company, its management team are veterans of Asia's steel industry. Regency Steel Asia aims to become the region’s leading steel distributor and service provider to the onshore, oil & gas exploration and marine construction industries. With the deep and broad experience of its management and staff, Regency Steel Asia is well positioned to provide the highest standards of service to its business partners and customers across the globe.

For more information, please visit www.regencysteelasia.com.sg

About Nanyang Technological University

Nanyang Technological University (NTU) is a research-intensive university ranked among the top 25 technological universities in the world. The Yunnan Garden campus, NTU’s main campus, is located in the south-western part of Singapore. The NTU@one-north campus, home to educational and alumni clubhouse facilities, is located near Singapore’s biomedical research hub, Biopolis; and the new infocomm and media hub, Fusionopolis.

NTU has four colleges, namely:

- The Nanyang Business School (the College of Business), the first and only Singapore business school to be ranked in the top 50 of the Financial Times Global MBA 2008 rankings
- The College of Engineering, with six schools focused on technology and innovation and a research output among the top four in the world
- The College of Humanities, Arts, & Social Sciences, home to Singapore’s first professional art school offering degree courses in art, design and interactive digital media; the Humanities and Social Science School; and the Wee Kim Wee School of Communication and Information, a top journalism and media school in Asia
- The College of Science which offers Singapore’s only direct-honours bachelor’s degree programme

The S Rajaratnam School of International Studies, one of two autonomous institutes of NTU, is a world authority on strategic studies and terrorism. NTU is also home to the internationally-acclaimed National Institute of Education, Singapore’s only teacher-training institute.

As Singapore’s main science and technology university, NTU makes significant contributions to the nation’s renewed drive for research and innovation spearheaded by the Singapore National Research Foundation (NRF). NTU’s strengths in biomedical
sciences, environmental and water technologies, and interactive and digital media mirror the NRF’s research focus.

NTU has a strong and broad international reach covering academic and research partnerships with top institutions in the US, Europe and Asia, such as MIT, Stanford University, Cornell University, Caltech, University of Washington, Georgia Institute of Technology, and Carnegie Mellon University; Cambridge University, Imperial College and Swiss Federal Institute of Technology; and Peking University, Shanghai Jiaotong University, Waseda University, and Indian Institute of Technology.

For more information, visit www.ntu.edu.sg