



JOINT PRESS RELEASE BY QUICSEAL AND ARDEX

16.03.2012



Mr Mark Eslamlooy, the Chief Executive Officer of the ARDEX Group based in Germany, and Mr Jimmy Lim, founding shareholder of QUICSEAL, jointly announce that ARDEX has attained majority stake of QUICSEAL Construction Chemicals Pte Ltd (Singapore) and QUIC-SEAL Construction Chemicals Sdn. Bhd.

Mr Eslamlooy said that the ARDEX Group's investment in QUICSEAL Singapore and Malaysia is a significant step in ARDEX's growth plans in Asia. QUICSEAL is a leading player with strong brand and well-established customer base in building & construction material industry in Singapore and Malaysia. This strategic alliance between ARDEX and QUICSEAL will strengthen both companies' presence and growth in South East Asia.

Mr Lim said that the investment by ARDEX Group in QUICSEAL will open new opportunities for QUICSEAL to continue its growth by allowing QUICSEAL access to world class technology and business opportunities within and beyond Singapore and Malaysia.

QUICSEAL and ARDEX Singapore will however, continue to operate independently as two separate entities in the market place. There will be no changes to the personnel in either company.

Management of QUICSEAL and ARDEX.