

# **Address by DR Jeffrey WANG at Tritech Group of Companies Annual Dinner Held on 27 Jan 2008**

Dear Honored Guests;

Dear Fellow Colleagues;

Ladies and gentlemen;

Welcome to our Annual Dinner Year 2008!

We have worked very hard in Year 2007 and we have ushered in more volatile Year 2008. In Year 2007, we have experienced many mile stones for our development.

Since we took over Presscrete Engineering in 2006, we have successfully turned up this company from a sorrow situation to a very competitive, dynamic and profitable company. It is now one of the leading ground and structural engineering company in Singapore. We have successfully upgraded the BCA registration of Presscrete from C1 to B2, which enable Presscrete to tender more than 15million project from government sectors. In addition, we also upgraded Presscrete to ISO 14001 to further enhance the quality assurance in environment. At this moment, the projects secured by Presscrete from both private and public sectors are equally increasing. We are confident that in Year 2008, the performance of Presscrete will be much better. The board of directors would like to extend special thanks to the managers and staff of Presscrete for their dedicated commitment and team spirit on achieving this performance.

In overall, our business sector of Ground and Structural engineering services, including Presscrete, Tritech Geotechnic and Terra Tritech in Malaysia have good performance in Year 2007. The percentage of company revenue derived from Ground and Structural engineering services has increased from 16.8% in Year 2006 to 39.1% in Year 2007 and it is expected to furthermore continuously increase to be more than 50% in Year 2008, becoming one of the keystones of Tritech business as what we expected two years ago.

Our another business sector, Specialist engineering service including Tritech Engineering, Consultants, Syseng, Geokon also made remarkable progress in Year 2007. We have been aggressively involved in many mega projects in Singapore, such as IR Sands, IR Sentosa, MBFC , One Shenton Way, OUH House, Reflection at Keppel Bay, Sports City, and MRT Downtown Line, etc.. If you happen to visit the area of Singapore River/Marina Bay, you might notice, we, Tritech involve almost all of projects at that area.

Today, many of our Clients are here, and we would like to take this opportunity to express our appreciation to your valuable support to us.

In Year 2007, Trittech continues to be very aggressive in oil and gas storage Carven field. We have been appointed for the 3<sup>rd</sup> time as specialist contractor for the second Oil Storage Carven Project in Jurong Island. In addition to this, Trittech has been engaged by JTC to provide specialist services in preparation of master plan for utilization of underground space in Singapore. Recently, JTC has informed us that URA is very interested in our proposal. It can be pretty sure that the utilization of underground space in Singapore will be a hot topic in the coming few years. It is possible to build underground power stations, incineration, port and airplane hub, water storage carven, manufacturing factories, even underground city. It is our company's strategy to pay a special attention to this direction to ensure Trittech has sustainable growth in future.

In this year, Trittech Engineering continuously was awarded 2007 Enterprise 50 Award. No doubt that our ranking in Year 2007 has been lowered than Year 2006, but we should not feel sorry about this. Please bear in mind that we are competing with companies in all business sectors. As far as I know, most the top 10 of E50 enterprises are actually based on their overseas income. However, we still wish our ranking in Year 2008 will be much higher.

In addition, our group of companies has also made a good progress in water technologies. We have initialed a new series of products by using solar powered small to medium scale desalinators, which can produce fresh water from 1 tons to 500 tons per day. The feature of this series of products are very attractive due to its energy saving, higher productivity and lower cost. We also have carried out a lot of work for a new type of RO membrane. The performance of this type of RO membrane (SPNC membrane) is expected to be better than the most advanced USA technologies. Recently, we have participated in an international challenge for innovative technologies in desalination held by PUB EWI. Trittech has successfully been shortlisted by EWI as the only local company in view of the attractive features of our water technologies. We are confident that all those water related technologies will be another pillar of our business development.

No doubt we have made good progress in Year 2007, but we have to keep alert. We are still a SME, we have to be lean, hard working and always cautious of our cost. We are still working for survival. We have to try the best to enhance our competitive edges.

Finally, I would like to take this opportunity to thank our valuable clients for their long term support. I also would like to express our appreciation to our shareholders for their understanding and patience. On behalf the board of directors, I would like to thank all the staff for your contributions to Trittech Group of companies in Year 2007.

At the end, I also thank the organizing committee member to put so much effort to give all of us a wonderful night.

Thanks and please enjoy your dinner!