



GMG Global Limited
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MEDIA RELEASE – FOR IMMEDIATE RELEASE

GMG embarks on a new era of growth with China’s leading natural rubber player, Sinochem coming on board

- **The Group to gain readymade access to the PRC market and explore feasible growth opportunities for further expansion of operations in Africa and Asia**
- **GMG welcomes the new Board of Directors with three new Directors from Sinochem’s side**

SINGAPORE – 8 September 2008 – GMG Global Limited (“GMG” or “the Group”), the only Singapore listed integrated producer of natural rubber engaged in the planting, growing, tapping, processing, marketing and exporting of natural rubber; announced completion of the acquisition process of a 51% stake in the Group by Sinochem International Overseas (Pte) Ltd, a wholly owned subsidiary of Sinochem International Corporation (“Sinochem”) and welcomed the new Board of Directors for the Group.

Listed on the Shanghai stock exchange since March 2000, Sinochem is a diversified international group specializing in the trading, manufacturing and transportation of chemicals, plastics, rubber and metallurgy products. In terms of natural rubber sales, Sinochem has the biggest market share in the PRC.

On 10th of July 2008, Sinochem through its wholly owned subsidiary, Sinochem International (Overseas) Pte. Ltd. made a voluntary conditional cash partial offer for 51% of the issued and paid-up shares of GMG at S\$0.26 per share. The offer received a good response from the GMG shareholders, which resulted in Sinochem becoming the majority stakeholder in the Group.

Through this synergistic relationship, GMG would have readymade access to a robust PRC market through Sinochem’s existing established network. The Group looks to benefit in terms of expansion of its operations by accelerating existing business plans and formulating new expansion plans in Africa and Asia, which include new land-bank and new developments in Africa as well as new investment opportunities in plantation and processing facilities in the South-East Asia region. GMG also plans to derive economies of scale and competitiveness.

“We feel that GMG has great potential for short-term and long-term sustainable growth.

Therefore with great zeal and honour, we welcome Sinochem as our majority shareholder. Sinochem is a well-known and reputable player in the global rubber market and GMG through this synergistic relationship has gained a larger platform and is now well-positioned to achieve its growth potential.”

Mr. Elson Ng, CEO & President of GMG Global Ltd.

After the changes in the shareholding, the Chairman, Mr. Yudson Gondobintoro and the Chief Financial Officer, Mr. Danny Lo from the old Board stepped down. Mr. Danny Lo would remain as the Group’s CFO. Bringing high levels of expertise along with them from the Sinochem’s side, a total of three new Directors joined the Group’s Board, strengthening GMG’s management capabilities even further. The new Non-Executive Chairman of the Board is Mr. Xian Ming and with him the other two Directors from Sinochem’s side are Mr. Qin Hengde (Non-Executive Director) and Mr. Li Xuetao (Executive Director). Mr. Elson Ng would continue to be the President and Chief Executive Officer of the Group and Mr. Jeffrey Gondobintoro would remain an Executive Director and Chief Operating Officer. Besides Mr. Elson Ng, President and CEO, five Vice-Presidents have been appointed as members of the Executive Management, namely Mr. Jeffrey Gondobintoro, Mr. Li Xuetao, Mr. Danny Lo, Mr. Mark Weston Chamberlin and Mr. Ma Deyou. Miss Song Wei, from Sinochem, has also been appointed as General Manager of the Finance Division.

For the half year that ended 30th of June 2008 (“HY2008”), GMG registered a strong set of results with revenue jumping 72% to S\$113.2 million. With efficient cost control measures in operations, the net profit attributable to shareholders had an increase of 113% to S\$13.3 million for HY2008. As at 30 June 2008, the shareholder’s equity stood at an impressive S\$285.3 million. With contributions flowing in from PT Bumi Jaya, the total tonnage for rubber sold in HY2008 increased by 39% to 30,807.

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ABOUT GMG GLOBAL LIMITED (Bloomberg Ticker: GGL SP)

GMG Global Limited (“GMG”) a Singapore-based plantation group dedicated to long-term investments in Central, West Africa, and Indonesia, is an integrated producer of natural rubber engaged in the planting, growing, tapping, processing, marketing and exporting of natural rubber. The Group's emphasis is on producing premium rubber products for Europe, US and Asia markets.

GMG focuses on centrifuged latex and tyre-grade rubber; in addition to two supplementary products: block rubbers of latex and skim; “centrifuged latex grade rubber” used in gloves and condoms industry and “tyre grade rubber” used in the manufacture of tyres (for cars, commercial trucks, machineries, etc).

For more information please visit the website at: <http://ir.asiaone.com/gmg/>

ABOUT SINOCHEM INTERNATIONAL CORPORATION (Bloomberg Ticker: 600500 CH)

Sinochem International Corporation (“Sinochem”) is publicly listed on the Shanghai Stock Exchange, and comprises a diversified international group specializing in the trading, manufacturing and transportation of chemicals, plastics, rubber and metallurgy products.

Since the last few years, Sinochem has endeavored on its transformation phase from a foreign trade agent company to an integrated solution supplier with sound marketing capabilities and stable profitability. With the continuous advancement of the four core operating sectors: rubber, chemical engineering, metallurgy energy, chemical logistics, Sinochem has customers in over 100 countries across the globe.

In the field of rubber business, Sinochem is placed at the top in the PRC in terms of natural rubber sales with revenue from its rubber business segment at RMB5.6 billion for FY2007.

For more information please visit the website at: www.sinochemintl.com

Issued for and on behalf of GMG Global Limited

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