



# OLYMPUS CAPITAL

**For Immediate Release**

## **Olympus Capital Announces Agreement to Invest In Leading Cement Producer in Sichuan Province, China**

**Shanghai, October 23, 2007** – Olympus Capital Holdings Asia today announced that it has reached agreement to establish Emeishan Special Cement Co., Ltd. (the “Joint Venture”) with Sichuan Golden Summit (Group) Joint Stock Co., Ltd. (“Golden Summit”), a leading cement producer based in Sichuan Province, China. Olympus Capital, a leading middle market private equity firm with investment teams in Greater China, Japan, India and South Korea, will invest US\$28 million for a 49% interest in the Joint Venture, with the remainder held by Golden Summit, which is listed on the A-share market with a market capitalization of approximately US\$430 million. Golden Summit will inject its existing dry line cement production facilities into the Joint Venture and develop 5,000 tonnes per day of new capacity with the investment by Olympus Capital.

Mr. Chen Jianlong, Chairman of Golden Summit, said, “We believe Olympus Capital is the best long-term partner for us as we strive to expand our premier position in the Sichuan cement market. In addition to funding the capacity addition to meet the burgeoning demand for cement in Sichuan, Olympus Capital will continue to support us as we consolidate our leadership in the fragmented cement market in the province through the acquisition and development of other cement projects in the future.”

“We are very pleased to enter into this partnership with Golden Summit, after having built direct relationships with its management over the past year. Because of our understanding of the issues, we were able to develop tailor-made solutions that achieved the objectives of both parties, an approach we use in our investments across the region,” said Edan Lee, Managing Director of Olympus Capital in China. “Golden Summit was seeking a foreign strategic partner as global cement competitors had entered its traditional markets. Olympus Capital was able to directly invest into the targeted assets on attractive terms. As a first step in our cooperation, we aim to enhance the operations of the Joint Venture through the appointment of a Chief Finance Officer.”

Mr. Lee further added: “This investment illustrates Olympus Capital’s strategy in investing into industries and geographies supported by Chinese central government policy.”

Olympus Capital’s prior investments in China include China Minzhong, one of the largest processed vegetable exporters based in rural China, and Tamarisk, a specialty vehicle holding carbon credits from the reduction of emissions at certain chemical plants. Both investments in the agricultural and environmental sectors are consistent with the

government's strategic priorities and are also part of region-wide target sectors for Olympus Capital.

Completion of the transaction, which is subject to regulatory approvals, is anticipated to occur before year-end 2007.

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### **About Olympus Capital**

Olympus Capital Holdings Asia is a leading middle market private equity firm specializing in partnering with Asian shareholders and management teams to expand their businesses regionally and globally. The firm's investment and operating professionals are located in offices in Hong Kong, Shanghai, Tokyo, Delhi, Seoul and New York. Since its establishment in 1997, Olympus Capital has invested over US\$1.2 billion on behalf of funds and co-investors in more than 25 portfolio companies throughout Asia.

Target industry sectors across the region include business services, agribusiness, financial services and environmental services. Recent investments include Quattro BPO Solutions (India) and Kyoto Kimono Yuzen (Japan).

More information on Olympus Capital is available at: [www.olympuscap.com](http://www.olympuscap.com).

### **About Sichuan Golden Summit (Group) Joint Stock Co., Ltd**

Golden Summit was founded in 1968 and was the largest cement plant in Asia in the 1970's. Today, it is one of the leading cement producers in Sichuan Province, recognized for its brand and quality. Its cement is used particularly for the construction of infrastructure projects such as hydropower facilities. Golden Summit was listed in the Shanghai Stock Exchange in October 1993 and currently has a market capitalization of approximately US\$430 million.

More information on Golden Summit is available at: [www.scjd.cn](http://www.scjd.cn).

### **For Further Information, Please Contact:**

#### **Olympus Capital**

Jean Loh  
Fleishman-Hillard Hong Kong  
+852 2530 0228  
Email: [jean.loh@fleishman.com](mailto:jean.loh@fleishman.com)

Elaine Chu  
Fleishman-Hillard Hong Kong  
+852 2111 3585  
Email: [elaine.chu@fleishman.com](mailto:elaine.chu@fleishman.com)

#### **Sichuan Golden Summit (Group) Joint Stock Co., Ltd**

Ms. Zheng ZHOU  
Board Secretary and Deputy General Manager  
Sichuan Golden Summit (Group) Joint Stock Co., Ltd.  
+86 833 5578 301  
Email: [scjddb@163.com](mailto:scjddb@163.com)