

26 July 2007



## *Dexion Expands into China*



Today Dexion announced that it has entered into an agreement to acquire Shanghai Xiao Bao Storage Systems Equipment Co Ltd.

Dexion's Managing Director, Peter Farmakis, said "Dexion is increasingly an international business, and the purchase of Xiao Bao complements Dexion's existing manufacturing and sales facilities in Asia and the Middle East. Further, it facilitates Dexion's strategy of creating manufacturing centres of excellence in strategic locations around Asia Pacific to ensure its customers enjoy consistency of quality at the most competitive prices."

Executive General Manager for International Business, Martyn Isbell, said "Upon completion of contracts this business will be re-named Dexion China. It is our intention to strengthen Xiao Bao's existing team with additional sales and engineering resources to build this already successful business into a leader in the region."

Xiao Bao was established in 1992 and has built a strong customer base. It manufactures steel pallet racking and shelving for industry and retail.

Xiao Bao employs a team of about 150 people, and is headed by Mr Xu Hui Xiang.

Revenues in 2006 were RMB 52m.



***"..it facilitates Dexion's strategy of creating manufacturing centres of excellence in strategic locations around Asia Pacific to ensure its customers enjoy consistency of quality at the most competitive prices."***

Peter Farmakis, Managing Director

