



Multi Ways Holdings Limited

(NYSE: MWG)

Investor Presentation | June 2023



SAFE HARBOR STATEMENT

This presentation contains forward-looking statements. In addition, from time to time, we or our representatives may make forward-looking statements orally or in writing. We base these forward-looking statements on our expectations and projections about future events, which we derive from the information currently available to us. Such forward-looking statements relate to future events or our future performance, including: our financial performance and projections; our growth in revenue and earnings; and our business prospects and opportunities. You can identify forward-looking statements by those that are not historical in nature, particularly those that use terminology such as “may,” “should,” “expects,” “anticipates,” “contemplates,” “estimates,” “believes,” “plans,” “projected,” “predicts,” “potential,” or “hopes” or the negative of these or similar terms. In evaluating these forward-looking statements, you should consider various factors, including: our ability to change the direction of the Company; our ability to keep pace with new technology and changing market needs; and the competitive environment of our business. These and other factors may cause our actual results to differ materially from any forward-looking statement. Forward-looking statements are only predictions. The forward-looking events discussed in this presentation and other statements made from time to time by us or our representatives, may not occur, and actual events and results may differ materially and are subject to risks, uncertainties, and assumptions about us. We are not obligated to publicly update or revise any forward-looking statement, whether as a result of uncertainties and assumptions, the forward-looking events discussed in this presentation and other statements made from time to time by us or our representatives might not occur.

Key Investment Highlights

1

Long and proven track record as a reliable supplier of heavy construction equipment in Singapore, with over two decades of industry knowledge, reputation and consistent delivery of quality products and services

2

Strong and enduring relationships with a wide network of trusted suppliers and loyal customers, forging a sturdy cornerstone of resilience

3

Highly skilled team of professionals with an exceptional ability to promptly address customer requests and adapt to their unique needs

4

Accomplished management team with a wealth of extensive experience and expertise needed to navigate challenges and achieve exceptional results

5

Well-positioned to capture market rebound propelled by **steady demand** in construction industry, as well as **government infrastructure projects** and related funding and support



Multi Ways Holdings Ltd.
(NYSE American: MWG)



Multi Ways Group at a Glance

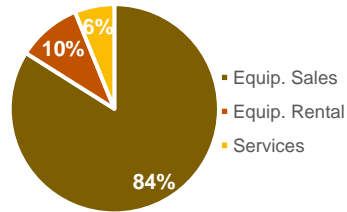
Founded in 1988, we are a leading supplier of a wide range of new and used heavy construction equipment for sales and rental in Singapore and the surrounding region. With more than two decades of experience, we have established ourselves as a leading one-stop shop offering equipment sales, rental and complementary refurbishment and cleaning services to our customers.

Overview

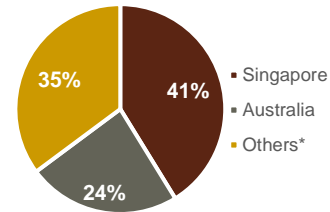
Headquarters	Singapore
No. of Employees	87 (as of Dec. 2022)
Countries Served	8
No. of Customers	+100
Revenue (FY 2022)	\$38M USD ▲ 15% Y-o-Y
Revenue CAGR	13% ('20 -'22)
Exchange Symbol	NYSE American: MWG (IPO on 4/3/2022)

Revenue Breakdown

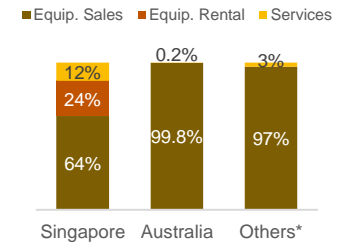
(FY 2022)



By Segment



By Customer Country



Country Segment Breakdown

End Markets



Infra. & Building Construction

Singapore, Malaysia, Indonesia, Vietnam, Bangladesh, Maldives



Mining

Australia, Indonesia



Oil & Gas

UAE



Marine

Indonesia

*Includes Maldives, Indonesia, Thailand, Vietnam, Philippines, and UAE., each of which accounts for less than 10% of the total revenue.

Segment 1 - Equipment Sales

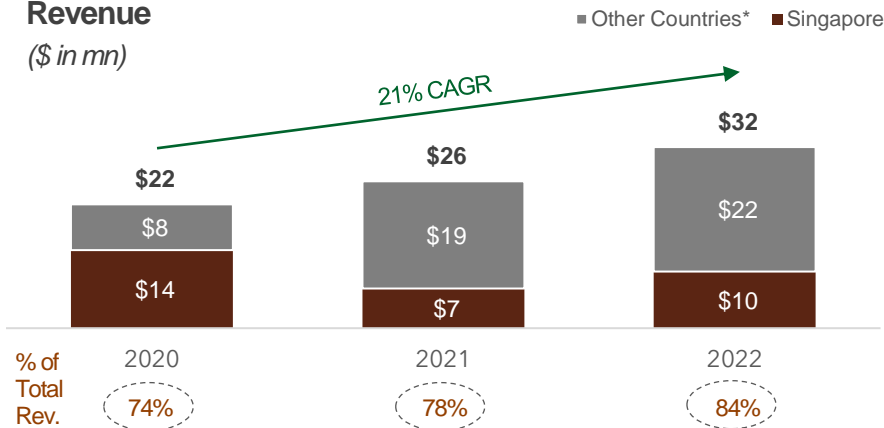
Overview

Maintain a leading position in the sale of both new and used heavy construction equipment to a wide customer base through:

- Established reputation amongst customers for reconditioned and refurbished equipment which is procured from reliable suppliers, reconditioned and customized at well-equipped workshops by highly skilled employees
- Long-standing relationship with reputable dealers around the world to source new equipment from established brands to meet customer needs
 - Typically buy equipment if there's a purchase commitment, strong customer interest, or it's likely to be popular for rental
 - Also keep an inventory of equipment that's popular with customers and easier to resell

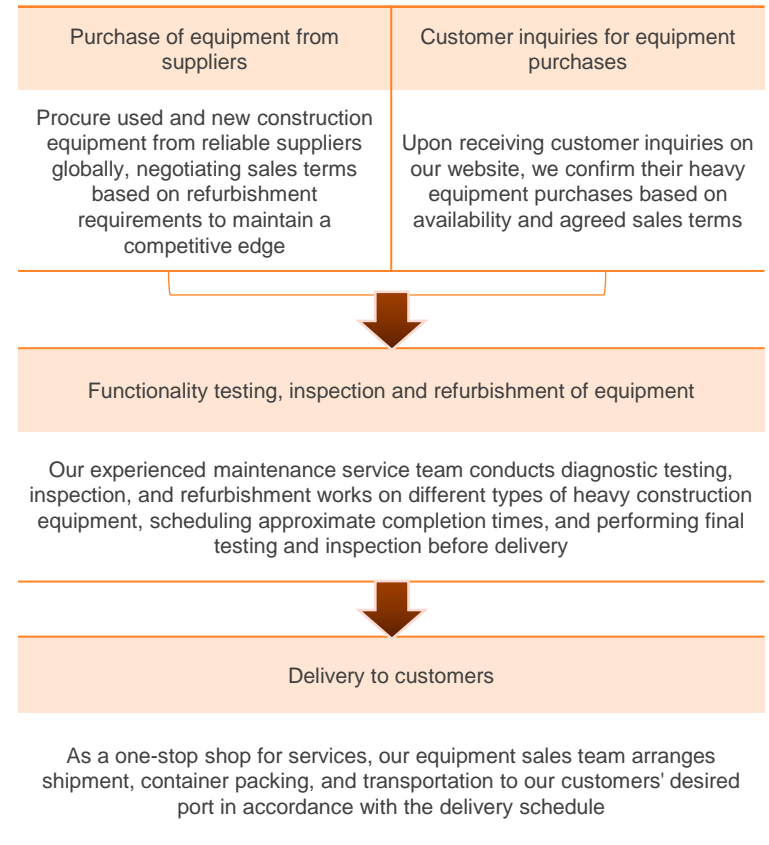
Revenue

(\$ in mn)



*Includes Australia, UAE, Maldives, Indonesia and the Philippines

Process Flow



Segment 2 - Equipment Rental

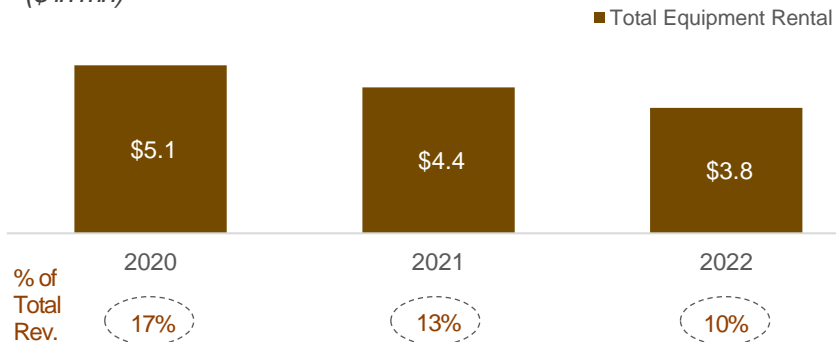
Overview

The rental of our full suite of heavy construction equipment, mainly to customers in the infrastructure and building construction within Singapore

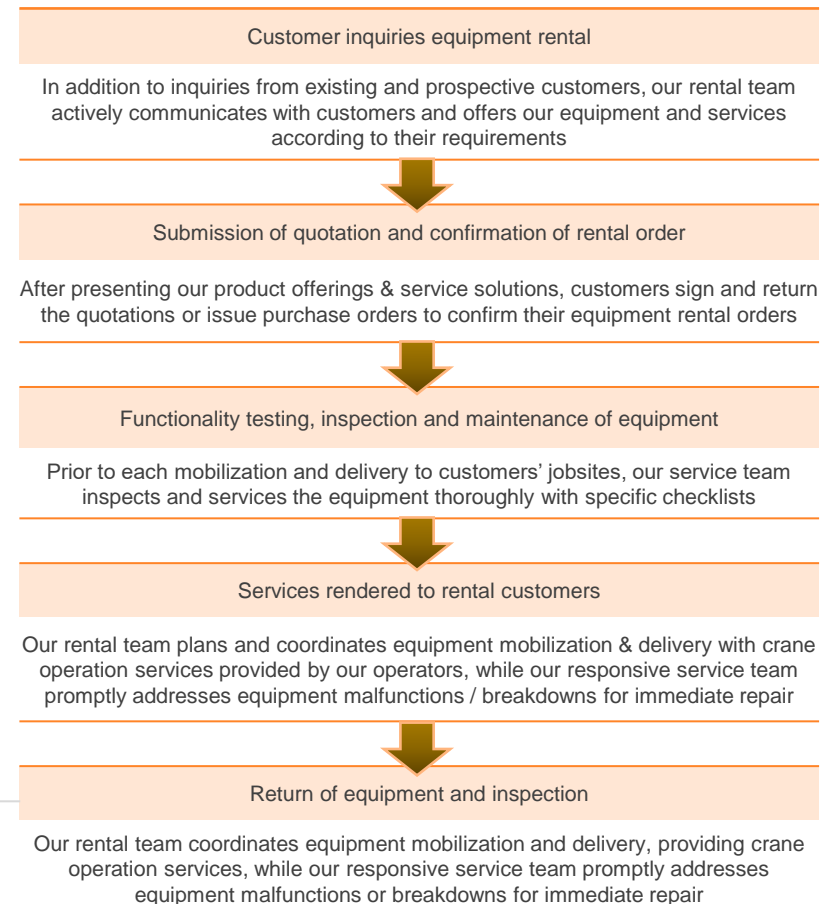
- 30+ cranes currently registered with the HDB⁽¹⁾; 14 of employees are approved as crane erectors by the MOM⁽²⁾
 - Complementary services to crane rental service include crane operation, transportation and erection to our customers performed by qualified employees
 - Crane rental contracts vary in duration, usually on a monthly basis or as needed by customers for their construction schedule. Other equipment rental contracts are shorter, ranging from a few days to several months, based on project needs

Revenue

(\$ in mn)



Process Flow



(1) Housing & Development Board of Singapore
(2) Ministry of Manpower of Singapore



Segment 3 - Services

Overview

Complementary to the heavy construction equipment products offered for sale and rental by us, we also offer following services to our customers:

- Servicing and customization of heavy construction equipment, meticulous machinery cleaning to meet import standards for Australia and New Zealand, provision of qualified crane operators, and seamless transportation of heavy equipment within Singapore and across borders to desired ports

With our wide variety of heavy construction equipment in our inventory and complementary equipment refurbishment and cleaning services, we are well-positioned to serve customers as a one-stop shop

Revenue

(\$ in mn)



Services Offered

Refurbishment and Servicing	We provide comprehensive service and maintenance packages to keep customers' equipment in optimal condition, following checklists and manufacturer guidelines for periodic maintenance, conducting visual inspections, testing and maintaining various systems, performing repainting works, and offering inspection services, including safety checks and load-lifting tests, with our technicians signing off on the relevant checklists
Trouble Shooting & Repair	Our skilled technicians and mechanics provide troubleshooting and repair services for technical issues or machinery breakdowns, promptly dispatching them to the jobsite for on-site troubleshooting. If on-site repair is not possible, we arrange for transportation of the equipment to our workshop for further testing and repair
Transportation	We provide domestic and overseas transportation services for heavy construction equipment, offering container packing and arranging shipments to our customers' desired ports, ensuring a comprehensive one-stop service for our overseas customers
Crane Erection and Operation	With a team of 15 qualified and MOM-certified crane operators, we assist our equipment rental customers by providing crane erection and operation services on the jobsite, tailored to their specific needs and requirements
Machinery Cleaning	We provide thorough cleaning services for heavy construction equipment. Our machinery cleaning services meet the stringent import cleaning conditions of Australia and New Zealand for quarantine-free import

Product Overview

1. Earth-moving Equipment



Excavator



Mini Excavator



Wheel Loader



Dump Truck



Bulldozer

2. Material-handling Equipment



Crawler Crane



Rough Terrain Crane



Forklift



Boom Lift



Scissor Lift

3. Road-building Equipment



Motor Grader



Asphalt Finisher



Vibratory Roller – Single Drum



Vibratory Roller – Tandem Drum



Tire Roller

4. Generators and Compressors

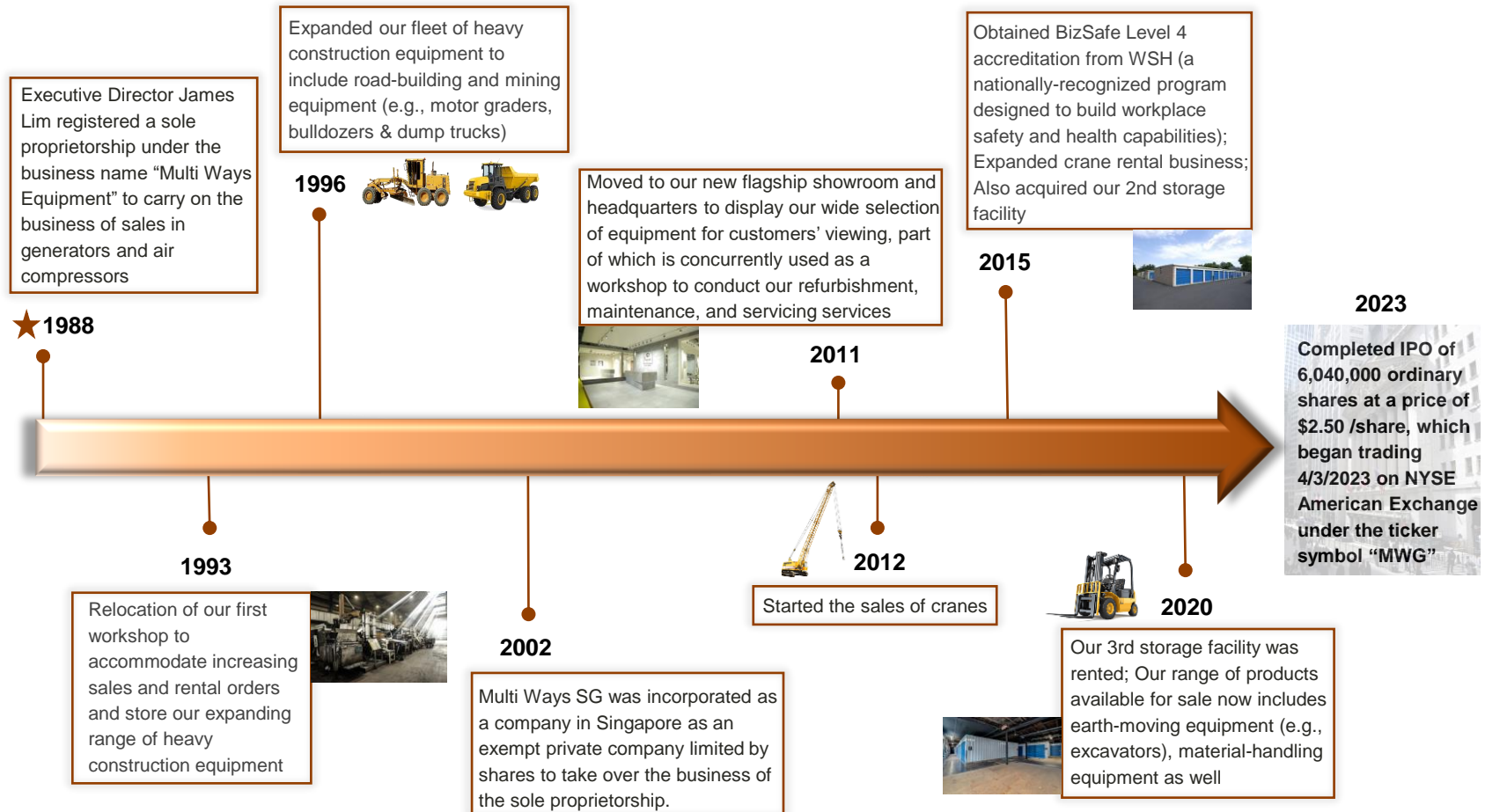


Air Compressor



Generator

History of Transformation





Board and Management Team

Executive Directors and Officers

<p>Mr. “James” Lim Eng Hock Executive Director, Chairman and Chief Executive Officer</p>	<p>Mr. Lim is our Executive Director, Chairman and Chief Executive Officer who is responsible for the overall business management of our Group. Mr. Lim has always been managing his own companies in the industrial machinery and heavy construction equipment sector for over 20 years. In August 2002, Mr. Lim set up Multi Ways SG for the sales in heavy construction equipment. He has been the managing director of Multi Ways SG since 2002. In June 2014, Mr. Lim set up MWE Investment Pte Ltd as an investment holding company and a company providing general warehousing and logistic services, where he is a director of the company. Mr. Lim holds the General Certificate of Education Ordinary Level qualifications.</p>
<p>Ms. May Lee Executive Director and Chief Administration Officer</p>	<p>Ms. Lee is our Executive Director and Chief Administration Officer, who is responsible for the overall administration of our Group. Ms. Lee has over 20 years of experience in providing general administrative services in the industrial machinery and heavy construction equipment sector. In August 2002, Ms. Lee joined Multi Ways SG as a director. In June 2014, Ms. Lee joined MWE Investment Pte Ltd, an investment holding company and a company providing general warehousing and logistic services, as a director.</p>
<p>Ms. “Maggie” Lim Mei Jun Deputy Chief Executive Officer</p>	<p>Ms. Lim joined our Group in 2007 as an executive director of Multi Ways SG. She has been a director of MWE Investment Pte Ltd since June 2014 and a director of MNH Global Pte Ltd, a business consultancy company, since September 2018. Ms. Lim obtained a Diploma in Business Administration in Temasek Polytechnic, Singapore and a Bachelor of Business Administration in RMIT University, Australia in 2006.</p>
<p>Mr. “Nick” Tan Lu Chong Chief Operating Officer</p>	<p>Mr. Tan joined Multi Ways SG in 2014. Prior to joining our Group, Mr. Tan worked in Jordon International Food Processing Pte Ltd as a sales executive from 2003 to 2007. In 2008 to 2009, Mr. Tan was a wealth manager at the sales of unit trusts and insurance department of the Hongkong Shanghai Banking Corporation Limited. Since September 2018, Mr. Tan has been a director at MNH Global Pte Ltd, a business consultancy company. Mr. Tan obtained an Honours in Economics and Management in SIM University, Singapore – University of London.</p>
<p>Ms. “Nancy” Lee Pei Pei Chief Financial Officer</p>	<p>Ms. Lee has close to 30 years of experiences in multinational financial management across multiple industries, including ten years of experience in the oil and gas industry. Ms. Lee was admitted as an Affiliated Member of the Association of International Accountants in May 1995 and she obtained a Bachelor of Business Administration in Accounting (BBA) from the Irish University Business School in October 2005.</p>



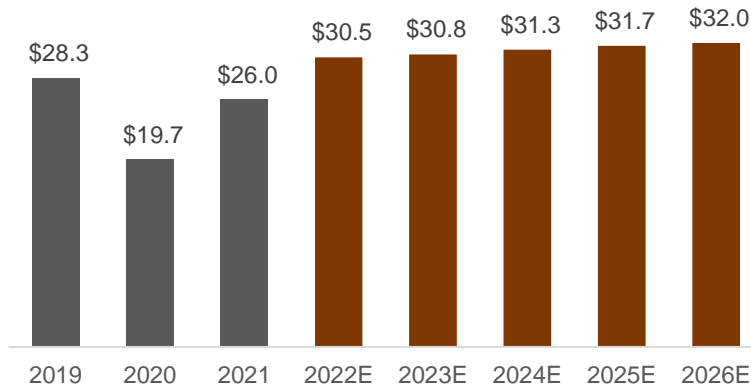
Board of Directors

<p>Mr. “James” Lim Eng Hock Executive Director, Chairman and Chief Executive Officer</p>	<p>Mr. Lim is our Executive Director, Chairman and Chief Executive Officer who is responsible for the overall business management of our Group. Mr. Lim has always been managing his own companies in the industrial machinery and heavy construction equipment sector for over 20 years. In August 2002, Mr. Lim set up Multi Ways SG for the sales in heavy construction equipment. He has been the managing director of Multi Ways SG since 2002. In June 2014, Mr. Lim set up MWE Investment Pte Ltd as an investment holding company and a company providing general warehousing and logistic services, where he is a director of the company. Mr. Lim holds the General Certificate of Education Ordinary Level qualifications.</p>
Independent Directors	
<p>Mr. “Edmund” Chin Hoong Chan Chairman of audit committee; member of compensation & nomination committees</p>	<p>Mr. Chan has been in the audit and accounting field for over 10 years. From 2011 to 2012, Mr. Chan was an audit associate at Cheng & Co. in Malaysia. From 2012 to 2013, Mr. Chan was a senior audit associate at KPMG in Malaysia. From 2013 to 2018, Mr. Chan was an audit assistant manager at BDO LLP in Singapore. Since 2018, Mr. Chan has been the Finance & HR Manager of Signmechanic Pte Ltd in Singapore. Mr. Chan is a member of the Association of Chartered Certified Accountants, a member of the Institute of Singapore Chartered Accountants, and the Fellow Member of Association of Chartered Certified Accountants.</p>
<p>Mr. Gang Wong Chairman of compensation committee; member of audit & nomination committees</p>	<p>Mr. Wong has over 25 years of experience in legal professional services, advising clients on transactions relating to corporate merger and acquisitions, capital markets and initial public offerings. He worked as a legal associate in Shook Lin & Bok LLP from May 1996 to April 1998 and Ang & Partners from July 1998 to January 2000. He re-joined Shook Lin & Bok LLP in February 2000 as a legal associate and has been a partner since January 2002. Mr. Wong is currently a partner and the Head of China Desk in Shook Lin & Bok LLP.</p>
<p>Mr. “Jimmy” Chin Heng Neo Chairman of nomination committee; member of audit & compensation committees</p>	<p>Mr. Neo has more than 25 years of experience in the industrial business serving the marine, energy, mining, agriculture, oil and gas and construction sectors. From 1984 and 1993, Mr. Neo was an army officer with the Singapore Armed Forces. In 1993, he joined Spare-Parts Zone Pte. Ltd. where he established work processes and sales channels. In 1999, Mr. Neo was appointed the managing director of Filtec Private Limited. In 2022, he was appointed as a director of Spare-Parts Zone Pte. Ltd. and Autozone Automotive Pte. Ltd, and the executive director and chief executive officer of SAG Holdings Limited. He is an executive committee member of the Business Leaders Alumni Club in Singapore. Mr. Neo obtained a Bachelor of Science (Industrial Engineering) from the University of Oklahoma, USA in May 1990 and a Technical Diploma in Production Engineering from Singapore Polytechnic in May 1984.</p>

Market Trends and Catalysts

Construction Industry Growth Driven by Steady Demand

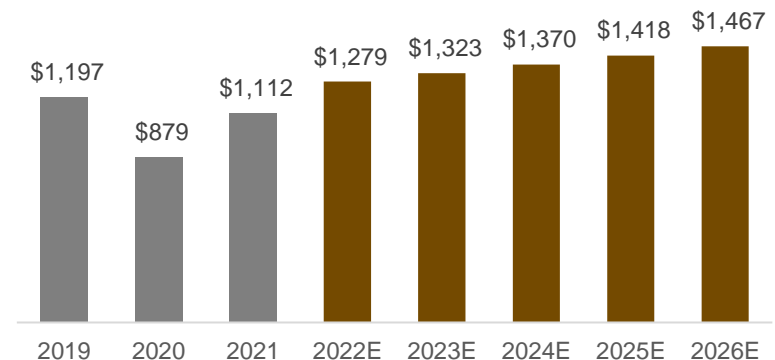
Gross Value of Construction Works Performed in Singapore⁽¹⁾
(\$in billion in SGD)



- Sector growth supported by **improved labor shortage**, **strong pipeline of public housing projects**, and **healthcare developments** and **infrastructure work**
- Residential building demand anticipated to moderate year on year amid more cautious market sentiments
- Commercial sector demand expected to increase as **hotels** and **attractions undergo refurbishment** to prepare for a tourism revival while **older premises** are **earmarked for redevelopment**

Market Bouncing Back at CAGR of 3.5% from 2022-2026

Market Size of Reconditioning, Leasing & Sale of Machinery Equipment for Construction Works in Singapore
(\$in million in SGD)



- **Various government infrastructure projects** in healthcare redevelopment and transportation driving demand for equipment such as **excavators**, **cranes**, and **forklifts**
- **Increasing incentive** for contractors **to rent** and **utilize refurbished equipment**, creating opportunities in reconditioning, leasing and sale of the equipment market
- **Government funding** and support for industry innovation propel investment devoted and incidence of leasing of construction machinery and equipment

Source: The Frost & Sullivan Report

(1) Construction demand forecast in 2023-2026 excludes any potential awards of construction contracts for the development of Changi Airport Terminal 5 and its associated infrastructure projects as well as the expansion of Integrated Resorts

Strategic Growth Initiatives



Enhance Fleet Expansion and Renewal Strategy

- Continue to acquire both new and used heavy construction equipment to target a larger pool of customers
- A newer fleet will reduce downtime caused by wear and tear, resulting in more reliable customer services



Expand Storage Facilities and Capabilities

- Acquire or lease properties to house more equipment as our fleet keeps growing
- Expand our workshops to accommodate increasing refurbishment works and customization orders



Optimize Operations through Technology Adoption

- Continue to use technology to streamline our processes and increase operational efficiency, so that employees can focus on higher value-added services



Explore M&As, Joint Ventures, and/or Strategic Alliances

- While prioritizing core activities in heavy construction equipment sales and rental, we aim to pursue collaborate with suitable partners in related industries to expand business and operations



Financial Summary

\$ in '000, except for per share data	Financial Years Ended December 31,		
	2022	2021	2020
Revenue	\$ 38,359	\$ 33,406	\$ 29,886
Gross Profit	9,742	9,357	6,842
Margin %	25%	28%	23%
Net Income	1,028	1,801	1,319
Margin %	3%	5%	4%
Basic and Diluted Net Income per Ordinary Share	\$ 0.04	\$ 0.07	\$ 0.05
Weighted Average Number of Ordinary Shares outstanding ('000)	24,800	24,800	24,800
Cash and Cash Equivalents at beginning of the year	\$ 1,533	\$ 325	\$ 133
Net Cash Provided by Operating Activities	833	5,630	1,656
Net Cash (Used in) Generated from Investing Activities	(1,140)	343	(565)
Net Cash (Used in) Financing Activities	(219)	(4,758)	(899)
Effect on exchange rate change on cash and cash equivalents	(4)	(7)	-
Cash and Cash Equivalents at end of the year	\$ 1,003	\$ 1,533	\$ 325
\$ in '000	As of December 31,		
	2022	2021	2020
Working Capital	\$ 2,886	\$ 4,445	\$ 14,216
Total Assets	52,786	54,615	52,032
Total Liabilities	46,474	49,257	36,290
Total Shareholders' Equity	6,262	5,358	15,742
Non-controlling Interest	50	0	0

Why Invest in Multi Ways Holdings Ltd.



Multi Ways Holdings Ltd.
(NYSE American: MWG)

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- 2** **Strong and enduring relationships with a wide network of trusted suppliers and loyal customers**, forging a sturdy cornerstone of resilience
- 3** **Highly skilled team of professionals with an exceptional ability** to promptly address customer requests and adapt to their unique needs
- 4** **Accomplished management team with a wealth of extensive experience and expertise** needed to navigate challenges and achieve exceptional results
- 5** **Well-positioned to capture market rebound** propelled by **steady demand** in construction industry, as well as **government infrastructure projects** and related funding and support

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