

June 16th, 2008

South Seas Inspection (S) Pte Ltd

51 Shipyard Road,
Singapore 628139.
Tel: +65 62643400

Attn: **Michael Slorach – Vice President**

RE: EXCLUSIVE AGENCY

We are pleased to inform you that we, HOCHANG Machinery Industries Ltd, have decided to appoint South Seas Inspection (S) Pte Ltd (Singapore) as our Sole/exclusive Sales and Marketing agent for the Singapore and other Markets where SSI has operations.

Please arrange to register HOCHANG Machinery Industries Ltd in the full range of works covering the following category(s):

Engineering services

HOCHANG are capable of supplying following products with complete engineering work;

- Burner Boom offshore structures
- Material Handling Equipments for offshore vessels
- Crane, Watertight Hatch Cover, and etc.

Fabrication works

- Offshore Drilling Equipments, including Derricks(Dual Hoisting Type, Ramguide Type and Conventional Type.
- Equipments for Hydro Power Plant (Wicket Gates, Stub & Lower Shafts, Inlet Valves and etc.)
- Marine & offshore Material Handling Equipments
- Shipbuilding structures and equipments, including Rudders, Deck Machineries, Mooring equipments, Deck Cranes and etc.
- Pressure Vessels & Modules
- Industrial equipments & plants
- Bridge Components, including hinges and saddles
- All other steel structure fabrication

Assembly & AS works

- All relevant assembly & A/S works for the above.

In conjunction with this appointment, we would be most grateful if you could please make immediate arrangements to register our products with your organization.

Together with the local support from SSI, we look forward to the opportunity of serving the Singapore and all of Oil & Gas, Marine and General Industries.

Yours sincerely,



Chang-Soo Kim / President
HOCHANG Machinery Ind. co., Ltd.