



UD Group Announces Consolidation of Trading Assets under UD Trading and MD/CEO Appointment in Singapore

Thomas McMahon named MD/CEO of newly created holding company UD Trading Group Holding Pte. Ltd. Singapore

SINGAPORE, 10 April 2014: UD Group today announced the consolidation of its trading assets, UIL (Singapore) Pte Ltd (“UIL Singapore”), UIL Hong Kong Limited (“UIL Hong Kong”), and UIL Dubai under UD Trading Group Holding Pte. Ltd. (“UD Trading”).

The transfer of ownership to UD Trading, a newly created holding company, is a significant step in the creation of a global commodity trading entity and a continuation of UD Group’s journey to consolidate its deep heritage and expertise within the trading community and grow through enhanced scale and international networks. UD Trading will initially comprise UIL Singapore, UIL Hong Kong and UIL Dubai, three ferrous and non-ferrous trading businesses that cover key market hubs and are made up of highly experienced industry traders with strong track records and wide networks.

UD Trading has chosen to domicile itself in the growing global trading hub of Singapore given the supportive regulatory landscape, local infrastructure and its strategic location close to key players across the metals community. By consolidating UD Group’s trading assets in Singapore, UD Trading will ensure enhanced customer delivery and supply chain solutions through increased connectedness, stronger economies of scale as well as the sharing of knowledge and relationships.

In a further sign of its mission to strengthen and widen its global presence, UD Trading also today announced the appointment of Thomas McMahon as Managing Director and Chief Executive Officer. With more than 25 years’ experience in commodities as well as derivative product creation, clearing and trading, and over a decade spent in Asia, Mr. McMahon brings with him a wealth of valuable experience and regulatory expertise. Having held senior roles within a number of international commodity exchanges, including Singapore Mercantile Exchange that he launched and both NYMEX Tokyo and NYMEX in Singapore, Mr. McMahon is ideally suited to lead UD Trading’s global growth strategy founded on three generations of successful leadership by the Gupta family.

Commenting on today’s announcements Chairman of UD Group Mr. Prateek Gupta said; “The creation of UD Trading brings together our leading metal trading businesses under one powerful entity, while continuing to leverage the wider group’s passionate understanding of the metal trading market. Having grown to be one of the leading metal traders in the world, I am confident that under Thomas’ leadership, in addition to the existing trading expertise within UIL Singapore, Hong Kong and Dubai, UD Trading will be a key driver in the internationalisation of our business.”

Commenting on his appointment, Mr. McMahon said; “I am excited to be joining a business that is part of the UD Group of Companies, benefiting from its deep legacy and enviable relationships across the market. There is no doubt that Singapore offers the ideal opportunity from which to continue UD’s unique growth story and as the global commodities story continues to drive this thriving market I look forward to working with the existing team to globally scale the business and take it to its next phase of growth.”

Shareholders of UIL, listed on the Bombay Stock Exchange, approved the sale of its holdings in UIL Singapore and UIL Hong Kong through a postal ballot process on the 19 March 2014. UD Trading subsequently acquired newly issued shares in both entities for a total consideration of USD 16.93 million.



About UD Group

UD Group is a leading industry player with award winning operations in ferrous and non-ferrous metal trading, wind energy, mining and industrial activities. Established in 1994 by the late Mr. Vijay Gupta the Group has grown and diversified across industries, geographies and continues to evolve in today's environment.

For more information see www.udgroup.ae

About UD Trading Group Holding

UD Trading Group Holding ("UD Trading") is a Singapore-based metal trading group formed to consolidate UD Group's trading assets and bring together its deep heritage and extensive network across the global trading community. Through its subsidiary trading businesses in Singapore, Hong Kong and Dubai, UD Trading provides supply chain solutions to customers across the globe with competitive sourcing power and pricing ability. Its diversified product portfolio across both ferrous and non-ferrous products, pricing and sourcing flexibility, as well as its long-term relationships and partnerships across the global supply chain give UD Trading a competitive advantage and strong credibility amongst the international metals trading community.