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VIETNAM FORTRESS TOOLS LEADERS TO MEET WITH INVESTORS

Thai Binh, Vietnam – In March, Fortress’s CEO cum Chairman - Mr Hsu Ting Hsin (Tony Hsu) and key finance executives have flown to meet with investors from Bangkok and Ho Chi Minh to discuss investment opportunities. The investors included equity funds, asset management companies, as well as high net worth individuals, who are keen on Vietnam market, and are looking for a good company with promising prospects like Fortress.

Since 2016, Vietnam Fortress Tools has entered a very dynamic growing phase: The company is set to evolve from a leading manufacturer in garden tools to a large consumer goods manufacturer by 2020. This means capital injections are necessary as part of funding sources for increases in production capacity. In 2017, the company successfully called for capital injections to fund the 3rd factory (which will be built in Q3.2018 after the 2nd factory was completed in late 2017), and is scheduled to become a listed public company on Hanoi Stock Exchange in the first half of 2018, before moving to Ho Chi Minh Stock Exchange in 2019.

Among the foreign investors, 2 equity funds from Europe and Thailand have invested in Fortress. Another European fund has visited Fortress’s facilities in early 2018, while a Singaporean fund is also interested in acquiring the company’s shares after we become a listed entity.

About Vietnam Fortress Tools

Vietnam Fortress Tools JSC (Fortress) was established in 2006 and is the world’s leading manufacturer of gardening tools with over 90% of our products exported to the North American and European markets. Fortress is a member of Formosa Tools Co., a Taiwanese company founded in 1974 by the Hsu family. Fortress currently has two factories located in Thai Binh province (north of Vietnam) that serve as the main production hub for Formosa Tools.