



International Far Eastern Leasing Receives Investment From KKR, GIC SI and CICC

Industry Leader Well-Positioned to Capitalize on Growth of Financial Leasing in China

Hong Kong, October 14, 2009 – An investor consortium comprising affiliates of Kohlberg Kravis Roberts & Co. L.P. (KKR), GIC Special Investments Pte. Ltd. (GIC SI) and China International Capital Corporation Limited (CICC) announced an investment of \$160 million for a significant minority stake in International Far Eastern Leasing Company Ltd. (Far Eastern), the leading provider of financial leasing in China and a subsidiary of Sinochem Group (Sinochem). The investment will support Far Eastern's future growth as it moves to capitalize on the attractive potential in the underdeveloped financial leasing space in China. Sinochem is retaining a controlling stake in Far Eastern.

"We are very excited to have world-class investors, comprising KKR as the lead investor, together with GIC SI and CICC, as long-term partners in Far Eastern's development," said Mr. Kong Fanxing, Chief Executive Officer of Far Eastern. "In addition to capital, their experience investing in and growing financial services businesses globally brings tremendous value to Far Eastern and will enable us to further develop our ability to provide integrated and innovative business services around our core business of financial leasing. This investment will also help support the Shanghai government's long term goal to develop the city into a global financial and shipping center."

Headquartered in Shanghai, Far Eastern is focused on providing innovative and industry-tailored financing solutions for its clients. The company targets sectors with stable cash flow and sustainable growth potential, including those in the medical, printing, education, infrastructure construction, shipping, machine tool sectors, etc.

"We are delighted to have the opportunity to invest in Far Eastern, the market leader in the financial leasing industry in China. We have been extremely impressed with the company's strong track record, outstanding management team, deep customer relationships and a very supportive shareholder, Sinochem." David Liu, Member of KKR and Head of KKR Greater China, said. "We look forward to fully utilizing our financial services industry expertise and global network to support the company as it continues to grow and develop into a world-class financial institution."

"We are pleased to become a partner of Far Eastern Leasing and Sinochem. As a global investor, GIC SI has a long-term investment interest in China," Liu Dong, Head of GIC SI Greater China said. "We have extensive investment experience in China's financial services industry and state owned enterprises. We would share our experience with Far Eastern and Sinochem and help accelerate the development of their businesses."

"We are excited to have the opportunity to invest in a high-growth enterprise like Far Eastern led by a superb management team," said Ms. Shirley Chen, Managing Director and Head of Private Equity of CICC. "We hope our expertise in capital markets and our understanding of China's financial services industry and the development of its state owned enterprises, coupled with our network in China, will be helpful for Far Eastern's future development."