



FOR IMMEDIATE RELEASE

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Loscam Celebrates Second Anniversary in New Zealand

Loscam, Asia Pacific's leading pallet rental company, is celebrating its second anniversary in New Zealand.

Nick Trask, Business Manager for Loscam New Zealand, said "This is a significant milestone for our company. After several years of careful planning, our entry in 2011 has been flawless and over the past two years we have seen our customer base grow to include some of New Zealand's best known brands, taking advantage of our 17 conveniently located depots around New Zealand".

"Breaking a monopoly is never easy and we have had our fair share of challenges. From counterfeit pallets to ambit legal claims and some outrageous rumours, we have taken it all in our stride and can proudly declare Loscam really is delivering choice for pallet renters in New Zealand."

New Zealand entry was the first new market entered by China Merchants Group who purchased Loscam in 2010. With over \$60bn in assets and a number of other investments in New Zealand, China Merchants is in it for the long haul.

"China Merchants Group has really brought very deep pockets to our overseas expansion plans. As one of the world's largest investors and operators of ports and other large infrastructure assets, they are comfortable with the time taken to generate returns from new ventures. In fact, we are looking at making further investments in New Zealand in the plastics returnable sector as well as bulk containers to help our manufacturing customers" said David Edwards China Merchants Loscam's Hong Kong based head of Business Development.

"New Zealand is not only crucial for China Merchants' portfolio of investments, but is also a critical market as a future food source for the growing Chinese market. We are uniquely positioned to assist our customers take advantage of the vast China market".

Loscam was established in Australia in 1942 and now operates in 10 countries, with a leadership position in Asia. This leadership is underpinned by a dedicated team of employees continuously striving to delight our customers through systems and processes that ensure ultimate control of our equipment pools.

Nick adds " The key to our success here in New Zealand is our ability to provide a much better quality pallet, competitive pricing and superior levels of customer service. We wish to thank our customers, our suppliers and the industry in general for their support. We look forward to a long and bright future in New Zealand, further becoming our customers' pooling solutions partner".

About LOSCAM

LOSCAM is a fast growing provider of Returnable Package Handling (RPH) solutions for use in New Zealand, Australian and Asian supply chains. Loscam is focused on delivering high quality, efficient and environmentally sustainable. www.loscam.com

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