

Rinnai Vietnam Co., Ltd. Announces Construction of Second Plant

Rinnai is pleased to announce the construction of a second plant in Vietnam by subsidiary Rinnai Vietnam Co., Ltd. The 3,900m²-plant, to be built on the company's property, will significantly increase the company's production capabilities as it prepares for further sales expansion in the growing Vietnam market. This expansion is testimony to the considerable success Rinnai Vietnam's range of tabletop stoves has enjoyed since the company was established in 1999.

Summary schedule

Construction starts: Mid-June 2006

Scheduled completion: December 2006

Rinnai Vietnam corporate data

- Company name: Rinnai Vietnam Co., Ltd.
- Address: Dong An Industrial Park, Thuan An District, Binh Duong Province
- President: Kazuhiko Ogawa
 - ❖ Capitalization: US\$400 million (equivalent to ¥460 million)
 - ❖ Main business: Manufacturing and sales of tabletop stoves, built-in ranges, and cooking ranges
 - ❖ Sales of tabletop stoves in 2005: 400,000 units
 - ❖ Market share: more than 45%
 - ❖ Established: January 1999
 - ❖ Main shareholders:
 - Rinnai Holdings (Pacific) Pte Ltd. (55%)
 - M r . Pham Minh Chieu (20%)
 - Rong Viet Co. Ltd. (15%)
 - Hung Thinh Co. Ltd. (10%)

References: Rinnai Holdings (Pacific) Pte Ltd.

Head office location: Singapore

Main business: Holding company and product sales; wholly-owned subsidiary of Rinnai Corporation

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