



PRESS RELEASE

SHIGO ASIA makes strong start to 2008 in first quarter

- Sales growth of about 56 per cent
- Net margin about 30 per cent

Hamburg, 11. June 2008. SHIGO ASIA AG, which has had a stock market listing in Frankfurt since 6. May 2008, continued to develop its business dynamically in the first quarter of 2008: the sales generated by the Chinese manufacturer of household textiles totalled EUR 6.03 million* - about 56 per cent higher than in the same quarter the previous year (EUR 3.86 million).

Earnings before interest and tax (EBIT) increased by 27 per cent, from EUR 0.75 million in the previous year to EUR 0.96 million in the first quarter of 2008. Due to special factors associated with the take-over of Linyi Grene Industry and Trading Co. Ltd., net earnings tripled from EUR 0.54 million to EUR 1.72 million, so that the net margin amounted to 29 per cent.

“Based on the expansion of our production capacities and our strong international growth, our medium-term goal is to become the leading supplier in our market segment”, says Cao Guifa Chairman of the the SHIGO ASIA AG Management Board. We plan to increase our sales from 3.9 million blankets last year to over 7 million this year.”

SHIGO obtains about 90 per cent of its sales outside China: sales in Europe were about 26 per cent higher than in the same quarter the previous year at EUR 1.78 million. The company reached sales of EUR 0.68 million in North America, while they tripled to EUR 1.10 million in the Middle East. South Africa continues to be the strongest market, with sales of EUR 1.80 million. The domestic Chinese market with its roughly 1.3 billion inhabitants has tremendous potential in future as well, however.

About SHIGO ASIA

SHIGO ASIA AG (ISIN DE000A0S9NM3) develops, produces and sells household textiles. The company is the third-largest manufacturer of blankets in the world. SHIGO has more than 1 400 employees and observes the highest international standards in its production operations in China.

SHIGO's competitive strengths are the development of innovative products and modern production technology. High-quality workmanship and lavish design are outstanding features of the textile products, which are optimised on an ongoing basis with the focus primarily on health and comfort.

Further information can be found on the company website www.shigo-asia.com.

*All figures in EUR are calculated on the basis of the exchange rate on 31. March 2008.

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