



Media Release **19th November 2007**

Glasskote and Libyan Social Economic Fund join forces to build Glass Float Plant

Glasskote International Limited and the Libyan Social Economic Fund is proud to announce that they have formed a Joint Venture to build a state of the art 700 Ton Per Day Glass Float plant In ALAZIZIA Tripoli Libya. As part of the new venture they will refurbish the existing figure rolled plant to an output of 120 tons per day and also commence the building of a 2nd new 500 ton per day low iron plant in 2009. Total out put for the three plants will be 1320 Ton's Per Day. A full processing plant will be installed to create a one stop Glass Shop in Libya. The total cost of the project will be US\$400,000,000.

Executive Director Mr Aleksandar Vasiljevic said that he can think of no better place in the world to set up a glass float plant. With all the recourses required to manufacture glass at our door step including energy and labor recourses in abundance Tripoli makes for a perfect place for new glass Float Plant's.

Glasskote international has put together a major team of glass experts to build, fabricate and install the float and processing plants.

With Libya's impending building boom and buoyant economy we have entered the market at exactly the right time. The building and refurbishment of the existing Alazizia Glass factories will commence immediately. The first Float Plant will be on line by mid 2009 but the processing plant will be online by the end of 2007. It will include, tempering, laminating, Insulated Glass Units and processing of all edgeworks, Wholesaling of glass and the manufacture of all architectural high performance glass products for all types of constructions.

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