TRANSIT-MIXED CONCRETE LTD
Company Registration No. 197902587H
(Incorporated In The Republic Of Singapore)

JOINT VENTURE WITH PT ASCET INDONUSA TBK

The board of directors of Transit-Mixed Concrete Ltd ("the Company") wishes to announce that the Company and PT Ascet Indonusa Tbk ("PT Ascet"), a public listed company in Indonesia, have incorporated a joint venture company in Indonesia named as PT ATMC Pump Services ("the JV Company") for the purpose of carrying out the business of providing concrete pumping services in Indonesia.

The percentage of the total issued share capital of the JV Company will be held by the Company and PT Ascet in the proportions of 45% and 55% respectively. The JV Company has an initial authorized capital of Rp. 14 billion (approximately S$1.5 million) and an initial issued & paid up capital of Rp. 3.5 billion (approximately S$376,000). The Company's investment in the JV Company will be financed through internal funds of the Company.

The above transaction is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company for the current financial year.

None of the directors or controlling shareholders of the Company has any direct or indirect interest in the above transaction.

By Order of the Board
Transit-Mixed Concrete Ltd

Submitted by Chen Lee Lee, Company Secretary on 23/7/2014