

TIH Limited

NEWS RELEASE

TIH REPORTS NET PROFIT OF S\$0.8 MILLION FOR 1Q2015

- *Total comprehensive income of S\$4.4 million realised for 1Q2015 arising from gain in fair value of the Group's investments*
- *Demand for investment funding continues to be robust*
- *Continue to seek out opportunities for long-term strategic investments and special situations investments*

Singapore, May 8, 2015 – TIH Limited (“TIH” or the “Group”), a Mainboard-listed private equity fund company, today announced its financial results for the three months ended March 31, 2015 (“1Q2015”).

For the period under review, TIH reported net profit attributable to shareholders of S\$0.8 million and registered a total comprehensive income of S\$4.4 million. This was mainly attributable to a gain in fair value of the Group's investments which includes a net favourable change in fair value of Sanmin Road Limited of S\$0.9 million, Garden Road Holding Limited of S\$0.4 million and Batavia Enterprise Limited of S\$0.2 million. There was also a fair value gain on available-for-sale investments attributable to the increase in fair value of Fortune Code Limited of S\$3.6 million and ACE International (BVI) Limited of S\$0.04 million. Additionally, the Group recorded interest income of S\$0.6 million arising from a loan granted to a portfolio company.

The gains were offset partially by a S\$0.4 million fair value loss in derivative financial instruments on forward currency contracts and operating expenses of S\$0.9 million which includes staff costs of S\$0.4 million and other operating expenses of S\$0.2 million arising from the Group's internalisation exercise which was completed in May 2014.

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Depending on prevailing public market conditions, TIH's investments in listed securities may fluctuate, affecting fair value valuations of its portfolio investments, which do not indicate a permanent increase or diminishing of the investment portfolio's valuation.

According to an International Monetary Fund report, global economic growth is expected to remain moderate in 2015 with uneven prospects across different regions. Advanced economies such as the United States and the United Kingdom are seeing stronger growth, and prospects for the Eurozone are improving. Asia is forecasted to continue to be the global growth leader albeit with a moderating momentum. Against the backdrop of an expected global economic recovery, demand for investment funding continues to be robust.

Commenting on TIH's investment strategy, Mr Allen Wang, Chief Executive Officer, TIH Investment Management Pte Ltd. said, "We will continue to leverage on our extensive experience and corporate finance expertise to seek out opportunities for long-term strategic investments and tap special situations investment opportunities which include short- to mid-term special situation deals, and the acquisition, management and monetisation of non-core secondary assets. Given our diversified portfolio and investment coverage, TIH is well-positioned to benefit from positive industry trends."

Mr Kin Chan, Chairman, TIH said, "We expect to continue to ramp up our investment momentum. Concurrently, we will continue to explore and establish mutually beneficial collaborations and strategic partnerships with preeminent Asian corporations and institutional investors to strengthen our competitiveness and deliver value-accretive business initiatives."

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About TIH

TIH Limited ("TIH") is a SGX-listed closed-end fund set up in 1994. Throughout its operating history and investment experience, TIH has invested in a broad variety of sectors including Consumer & Industrial Products, Healthcare, Technology, Media & Telecommunications, Food, Manufacturing and Chemicals, with a strong focus and dedication to Asia. TIH has extensive experiences in cross-border private equity investments and divestments, including but not limited to restructuring, mergers & acquisitions, joint ventures and turnaround opportunities.

TIH seeks to work closely with the management of investee companies to create value through strategic, operational and corporate finance inputs.

For more information, please visit www.tih.com.sg.

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