

## VOLUNTARY CONDITIONAL CASH OFFER

by

### ASIAN CORPORATE ADVISORS PTE. LTD.

(Company Registration No. 200310232R)  
(Incorporated in Singapore)

for and on behalf of

### THC VENTURE PTE. LTD.

(Company Registration No. 202205146H)  
(Incorporated in Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

### T T J HOLDINGS LIMITED

(Company Registration No. 199204617M)  
(Incorporated in Singapore)

## NO INCREASE OF OFFER PRICE

### 1. INTRODUCTION

1.1 Asian Corporate Advisors Pte. Ltd. ("**ACA**") refers to:

- (a) the announcement dated 20 May 2022 (the "**Offer Announcement**"), made by ACA, for and on behalf of THC Venture Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of T T J Holdings Limited (the "**Company**") (excluding Shares held by the Company in treasury) as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**"); and
- (b) the announcement released on 10 June 2022, in relation to the despatch of notification of electronic dissemination (the "**Notification**") of the offer document dated 10 June 2022 (the "**Offer Document**") containing the terms and conditions of the Offer and related documents.

1.2 Electronic copies of the Offer Document, the Notification, the offeree's circular dated 24 June 2022 by the Company (the "**Offeree Circular**") and all announcements in relation to the Offer and other related documents are available on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at <https://www.sgx.com> and the website of the Company at <http://www.tj.com.sg>.

1.3 Unless otherwise defined, capitalised terms in this announcement ("**Announcement**") shall bear the same meanings as set out in the Offer Document.

### 2. NO INCREASE OF OFFER PRICE

As stated in the Offer Document, the Offer Price for each Offer Share is S\$0.23.

ACA wishes to announce, for and on behalf of the Offeror, that the **Offeror does not intend to increase the Offer Price**. Therefore, in accordance with Rule 20.2 of the Code, the Offeror will not be allowed to subsequently amend the terms of the Offer, including the Offer Price, in any way.

### 3. PROCEDURES FOR ACCEPTANCE AND SETTLEMENT

3.1 **Shareholders who have not accepted the Offer.** Shareholders who wish to accept the Offer but have not done so should complete, sign (if applicable) and/or forward their Form of

Acceptance and Authorisation for Offer Shares (“**FAA**”) and/or Form of Acceptance and Transfer for the Offer Shares (“**FAT**”) (as the case may be) and all other relevant documents as soon as possible so as to reach the Offeror no later than 5.30 p.m. (Singapore time) on the Closing Date. All FAAs, FATs and/or other relevant documents received after 5.30 p.m. (Singapore time) on the Closing Date will not be accepted.

Shareholders who have not received or who have misplaced the Notification (containing the address and instructions for the electronic retrieval of the Offer Document), the FAA and/or the FAT (as the case may be) should contact CDP (for Depositors) via telephone (+65 6535 7511) or email services ([asksgx@sgx.com](mailto:asksgx@sgx.com)) or B.A.C.S. Private Limited (the “**Registrar**”) (for scrip holders), at its office at 77 Robinson Road #06-03 Robinson 77, Singapore 068896.

Copies of the Notification and/or the FAA may be obtained by Depositors from CDP upon production of satisfactory evidence that they are Depositors or have purchased the Offer Shares on the SGX-ST (as the case may be).

Copies of the Notification and/or the FAT may be obtained by scrip holders from the Share Registrar, upon production of satisfactory evidence that they are scrip holders.

Electronic copies of the Offer Document, the Notification, the FAA and the FAT are also available on the website of the SGX-ST at <https://www.sgx.com> and the website of the Company at <http://www.ttj.com.sg>.

**For the avoidance of doubt, Shareholders may use the existing FAA and/or FAT (as the case may be) that were despatched with the Notification to accept the Offer at the Final Offer Price.**

**With respect to Shareholders who validly accept the Offer on or after the date of the Announcement (but on or before 5.30 p.m. (Singapore time) on the Closing Date), remittances for the appropriate amount in respect of their Offer Shares validly tendered in acceptance of the Offer will be despatched as soon as practicable and in any case:**

- (a) in respect of acceptances of the Offer which are complete and valid in all respects and whose Date of Receipt falls on or before the date on which the Offer becomes or is declared to be unconditional in all respects with its terms (such date, the “Unconditional Date”), within seven (7) Business Days of the Unconditional Date; or**
- (b) in respect of acceptances which are complete and valid in all respects and whose Date of Receipt falls after the Unconditional Date, but before the Offer closes, within seven (7) Business Days of the Date of Receipt of such acceptance.**

Shareholders are to make their own decision as to whether to tender their Shares in acceptance of the Offer. Shareholders who are in doubt as to the action they should take should seek advice from their relevant financial, legal, tax advisers or other independent financial advisers.

- 3.2 **Shareholders who have accepted the Offer.** Shareholders who have validly accepted the Offer prior to the date of the Announcement are not required to take any action in relation to the Offer. Remittances for the appropriate amounts will be despatched, pursuant to Rule 30 of the Code, (i) to accepting Shareholders (or, in the case of Shareholders holding share certificate(s) which are not deposited with CDP, their designated agents, as they may direct) by means of (in the case of Depositors) credit directly into the Depositor’s designated bank account for Singapore Dollars via CDP’s Direct Crediting Service (“**DCS**”) on the payment date in the case of Depositors who are subscribed to CDP’s DCS, provided that in the event an accepting Shareholder who is a Depositor is not subscribed to CDP’s DCS, any monies to be paid shall be credited to such accepting Shareholder’s Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distributions are defined therein), or in such other manner as the accepting Shareholders may have agreed with CDP for the payment of any cash distributions in the case of Depositors, or (ii) (in the case of scrip

holders) a Singapore Dollar crossed cheque drawn on a bank in Singapore and sent by ordinary post to the address stated in the respective FATs or, if none is set out, to the respective addresses maintained in the Register, at the risk of the accepting Shareholders as soon as practicable and in any case:

- (a) in respect of acceptances of the Offer which are complete and valid in all respects and whose Date of Receipt falls **on or before** the Unconditional Date, within seven (7) Business Days of the Unconditional Date; or
- (b) in respect of acceptances which are complete and valid in all respects and whose Date of Receipt falls **after** the Unconditional Date, but before the Offer closes, within seven (7) Business Days of the Date of Receipt of such acceptance.

3.3 **CPFIS Investors and SRS Investors.** CPFIS Investors and SRS Investors, who wish to accept the Offer, are to reply to their respective CPF Agent Banks and SRS Agent Banks (as the case may be) by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks (as the case may be), which may be earlier than the Closing Date. Subject to the Offer becoming or being declared to be unconditional in all respects in accordance with its terms, CPFIS Investors and SRS Investors who validly accept the Offer through their appropriate intermediaries will receive the payment for the Offer Price in respect of their Offer Shares validly tendered in acceptance of the Offer, in their respective CPF investment accounts and SRS investment accounts (as the case may be).

#### 4. **OVERSEAS JURISDICTIONS AND SHAREHOLDERS**

Where there are potential restrictions on sending the Notification, the relevant Acceptance Form(s) and/or any related documents to Overseas Shareholders to any overseas jurisdictions, the Offeror, ACA, CDP and the Receiving Agent each reserves the right not to send the Notification, the relevant Acceptance Form(s) and/or any related documents to Overseas Shareholders in such overseas jurisdictions. Overseas Shareholders are advised to read Section 16 of the Offer Document titled "**Overseas Jurisdictions and Shareholders**".

#### 5. **INDEPENDENT ADVICE**

- 5.1 In preparing the Offer Document and its related documents, the Offeror has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any individual Shareholder.
- 5.2 You should read and carefully consider the views of the directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**") and those of the independent financial adviser to the Independent Directors on the Offer, as set out in the Offeree Circular, before taking any action in relation to the Offer.
- 5.3 If any Shareholder is in doubt about the Offer or the action he should take, he should seek advice from his relevant financial, legal, or tax advisers or other independent financial advisers.

#### 6. **DIRECTOR'S RESPONSIBILITY STATEMENT**

The sole Director of the Offeror (who may have delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no material facts that are not contained in this Announcement, the omission of which would make any statement in this Announcement misleading and accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including without limitation, information relating to the Group), the sole responsibility of the sole Director of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by  
**Asian Corporate Advisors Pte. Ltd.**

For and on behalf of  
**THC Venture Pte. Ltd.**  
29 June 2022

Any inquires relating to this Announcement or the Offer should be directed during office hours to the ACA helpline at (65) 6221 0271.

### **IMPORTANT NOTICE**

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as **“aim”**, **“seek”**, **“expect”**, **“anticipate”**, **“estimate”**, **“believe”**, **“intend”**, **“project”**, **“plan”**, **“strategy”**, **“forecast”**, **“target”** and similar expressions or future or conditional verbs such as **“will”**, **“if”**, **“would”**, **“shall”**, **“should”**, **“could”**, **“may”** and **“might”**. These statements reflect the Offeror’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and the Offeror does not undertake any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.