

VOLUNTARY UNCONDITIONAL 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)

CLOSE OF THE OFFER FINAL LEVEL OF ACCEPTANCES

1. INTRODUCTION

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

- (a) the announcement released on 20 May 2022 (the "**Offer Announcement**"), 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**");
- (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;
- (c) the announcement released on 29 June 2022, in relation to the Offeror not intending to increase the Offer Price;
- (d) the announcement released on 7 July 2022, in relation to the extension of closing date for the Offer and the level of acceptances; and
- (e) the announcement released on 8 July 2022 (the "**Offer Declared Unconditional Announcement**"), for and on behalf of the Offeror, in relation to, amongst other things, the Offer being declared unconditional in all respects and the Offeror being entitled to exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**").

1.2 Electronic copies of the Offer Document, the Notification, the Offer Declared Unconditional Announcement 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.ttj.com.sg>.

1.3 Unless otherwise defined, capitalised terms in this announcement (the "**Close of Offer Announcement**") shall bear the same meaning as set out in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. CLOSE OF THE OFFER

ACA wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 22 July 2022 (the “**Extended Closing Date**”).

Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on the Extended Closing Date will be rejected.

3. FINAL LEVEL OF ACCEPTANCES

In accordance with Rule 28.1 of the Code, ACA wishes to announce, for and on behalf of the Offeror, that the number of Shares (a) held before the Offer Period by the Offeror and parties acting or presumed to be acting in concert with the Offeror in connection with the Offer (the “**Concert Parties**”), (b) acquired or agreed to be acquired by the Offeror and the Concert Parties during the Offer Period (other than pursuant to valid acceptances of the Offer), and (c) for which valid acceptances of the Offer have been received, are as follows:

	Number of Shares	Percentage of the total number of Shares (%) ¹
Shares held before the Offer Period by:		
(a) the Offeror	NIL	NIL
(b) the Concert Parties	295,286,000	84.49
Shares acquired or agreed to be acquired during the Offer Period by:		
(c) the Offeror	NIL	NIL
(d) the Concert Parties	NIL	NIL
Valid acceptances of the Offer as at 5.30 p.m. (Singapore time) on 22 July 2022 received from:		
(e) the Concert Parties	295,286,000	84.49
(f) Shareholders other than the Concert Parties	33,784,789	9.67
Total number of Shares owned, controlled or agreed to be acquired by the Offeror and the Concert Parties (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 22 July 2022	329,070,789	94.15

¹ Any discrepancies in the figures included in this Close of Offer Announcement between the amounts shown and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Close of Offer Announcement may not be an arithmetic aggregation of the figures that precede them. The approximate percentage figures are calculated based on the total number of issued Shares (excluding Shares held by the Company in treasury), being 349,500,000 Shares as at the date of this Close of Offer Announcement and rounded to the nearest two decimal places.

4. RESULTANT POSITION

Accordingly, as at 5.30 p.m. (Singapore time) on 22 July 2022, the total number of Shares owned, controlled, acquired or agreed to be acquired by the Offeror and the Concert Parties (including valid acceptances of the Offer) amount to an aggregate of 329,070,789, representing approximately 94.15% of the total number of issued Shares ².

5. DIRECTOR'S RESPONSIBILITY STATEMENT

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

Issued by
Asian Corporate Advisors Pte. Ltd.

For and on behalf of
THC Venture Pte. Ltd.
22 July 2022

Any inquiries relating to this Close of Offer 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 Close of Offer 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, 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.

² References to the total number of issued Shares in this Close of Offer Announcement are based on 349,500,000 Shares (excluding Shares held by the Company in treasury) as at the date of this Close of Offer Announcement.