

TRANS-CHINA AUTOMOTIVE HOLDINGS LIMITED
(Company Registration No. 306871)
(Incorporated in the Cayman Islands)

UPDATE ON THE USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

Unless otherwise stated, capitalised terms used herein shall bear the same meaning ascribed to them in the Company's offer document dated 1 November 2021 ("Offer Document") and announcement dated 28 May 2024 ("Announcement").

The Board of Directors (the "**Board**") of Trans-China Automotive Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to Offer Document in relation to its initial public offering and listing on the Catalist board of the Singapore Exchange Securities Trading Limited on 11 November 2021 (the "**IPO**") and Announcement in relation to the change in the use of proceeds from the IPO.

The Company received net proceeds amounting to approximately S\$16.3 million from the IPO ("**IPO Proceeds**"), after deducting listing expenses of approximately S\$3.2 million.

The Board wishes to announce that the Company has utilised the S\$5.0 million for Chongqing BMW store renovation and parts purchases. The status of the use of IPO Proceeds is as follows:

	Amount of IPO Proceeds allocated	Amount utilized as at the date of this announcement	Balance of IPO Proceeds as at the date of this announcement
	S\$'000	S\$'000	S\$'000
Increasing the number of our dealerships, showrooms and service centres in cities where we have existing operations, namely in Foshan, Shenzhen, Guangzhou, Chongqing, Changsha and Wuhan	6,000	6,000 ⁽¹⁾	-
Expanding our business through growing our dealership network to new regions, diversifying to other premium and ultra-premium automobile brands, and expanding and diversifying into complementary businesses	3,000	3,000 ⁽²⁾	-
General working capital purposes	7,311	7,311 ⁽³⁾	-
Total	16,311	16,311	-

Notes:

- (1) The S\$3.0 million was utilised for payment to contractors and suppliers relating to the construction of Shenzhen BMW service center. The S\$3.0 million was utilised for payment to contractors and suppliers relating to the construction of Foshan Genesis showroom.
- (2) The S\$3.0 million was utilised for payment to contractors and suppliers relating to the construction of a Genesis dealership in Guangzhou, China.
- (3) The amount of approximately S\$2.3 million was utilized for payment to BMW for spare parts purchases. The remaining amount of S\$5.0 million was utilized for Chongqing BMW store renovation and parts purchases.

By Order of the Board

Francis Tjia
Executive Chairman and CEO

14 June 2024

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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