

TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : RELATED PARTY TRANSACTIONS TIEN WAH PRESS HOLDINGS BERHAD (“TWPH” OR “THE COMPANY”) - DEED OF ASSIGNMENT BETWEEN TIEN WAH PROPERTIES SDN. BHD. ("TWP" OR THE "ASSIGNOR"), A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY WITH TIEN WAH PRESS SERVICES SDN. BHD. ("TWPS" OR THE "ASSIGNEE"), A WHOLLY-OWNED SUBSIDIARY OF TWP, WHICH IN TURN IS A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

TIEN WAH PRESS HOLDINGS BERHAD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) RELATED PARTY TRANSACTIONS
Description	TIEN WAH PRESS HOLDINGS BERHAD (“TWPH” OR “THE COMPANY”) - DEED OF ASSIGNMENT BETWEEN TIEN WAH PROPERTIES SDN. BHD. ("TWP" OR THE "ASSIGNOR"), A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY WITH TIEN WAH PRESS SERVICES SDN. BHD. ("TWPS" OR THE "ASSIGNEE"), A WHOLLY-OWNED SUBSIDIARY OF TWP, WHICH IN TURN IS A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

Unless stated otherwise, the terms used herein shall carry the same meaning as those defined in the earlier announcements dated 16 August 2024 and 27 August 2024.

The Board of Directors of TWPH (the “Board”) wishes to announce that TWP, a wholly-owned subsidiary of the Company, had on 24 December 2024 entered into a Deed of Assignment (“Assignment”) with TWPS, a wholly-owned subsidiary of TWP, which in turn is a wholly-owned subsidiary of the Company for the transfer of all the rights, title and interests of the Assignor and the full benefits granted thereby and all stipulations and all remedies for enforcing the same contained in the Tenancy Agreement dated 16 August 2024 (“Tenancy Agreement”) entered into with Toyoma Aluminium Foil Packaging Sdn. Bhd. (“TAFP” or the “Landlord”), for the rental of a multipurpose banquet hall located at 6th Floor in a food and beverage mall known as “New Ocean World Fine Food City” (“F&B Mall”) which is situated at No. 15, Jalan 19/1, 46300 Petaling Jaya, Selangor, Malaysia (“Demised Premises”) and to carry the banquet business (“Business” or “Banquet Hall Business”) for the tenancy period commencing from 1 August 2024 to 31 July 2030, subject to the terms and conditions contained in the Tenancy Agreement.

Please refer to the attachment for further details of the Assignment.

This announcement is dated 24 December 2024.

Please refer attachment below.

Attachments

[Deed of Assignment \(TWP TWPS\).pdf](#)
214.2 kB

Announcement Info

Company Name	TIEN WAH PRESS HOLDINGS BERHAD
Stock Name	TIENWAH
Date Announced	24 Dec 2024
Category	General Announcement for PLC
Reference Number	GA1-19122024-00006

TIEN WAH PRESS HOLDINGS BERHAD (“TWPH” OR “THE COMPANY”) RELATED PARTY TRANSACTION

- **Deed of Assignment between Tien Wah Properties Sdn. Bhd., a wholly-owned subsidiary of the Company with Tien Wah Press Services Sdn. Bhd. a wholly-owned subsidiary of Tien Wah Properties Sdn. Bhd., which in turn is a wholly-owned subsidiary of the Company**
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Reference is made to the announcement dated 16 August 2024 and 27 August 2024 in relation to Transaction. The terms herein shall bear the same meaning as defined in the said announcement.

1. INTRODUCTION

The Board of Directors of TWPH (the “**Board**”) wishes to announce that Tien Wah Properties Sdn. Bhd. (“**TWP**” or the “**Assignor**”), a wholly-owned subsidiary of the Company, had on 24 December 2024 entered into a Deed of Assignment (“**Assignment**”) with Tien Wah Press Services Sdn. Bhd., a wholly-owned subsidiary of TWP (“**TWPS**” or the “**Assignee**”), which in turn is a wholly-owned subsidiary of the Company for the transfer of all the rights, title and interests of the Assignor and the full benefits granted thereby and all stipulations and all remedies for enforcing the same contained in the Tenancy Agreement dated 16 August 2024 (“**Tenancy Agreement**”) entered into with Toyoma Aluminium Foil Packaging Sdn. Bhd. (“**TAFP**” or the “**Landlord**”), for the rental of a multipurpose banquet hall located at 6th Floor in a food and beverage mall known as “New Ocean World Fine Food City” (“**F&B Mall**”) which is situated at No. 15, Jalan 19/1, 46300 Petaling Jaya, Selangor, Malaysia (“**Demised Premises**”) and to carry the banquet business (“**Business**” or “**Banquet Hall Business**”) for the tenancy period commencing from 1 August 2024 to 31 July 2030, subject to the terms and conditions contained in the Tenancy Agreement.

2. BACKGROUND

2.1 Information on TWPS

TWPS is a company incorporated in Malaysia on 13 December 2024. The principal activity of TWPS is food and beverages, event management and investment holding.

The issued and paid-up share capital of TWPS is RM1.00 of 1 ordinary share. The Directors of TWPS are Mr Lee Chee Whye and Ms Lim Wei Mun. TWPS is a wholly-owned subsidiary of TWP, which in turn is a wholly-owned subsidiary of the Company.

2.2 Salient Terms and Conditions of the Assignment

The salient terms and conditions of the Assignment include, amongst others, the following:

- (1) In accordance with the Clause 3.8 of the Tenancy Agreement, it provides that TWP (being the tenant) shall not assign, sublet, part with possession

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RELATED PARTY TRANSACTION**

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or permit any other person or persons to occupy the Demised Premises in whole or in part without the prior written consent of the Landlord.

- (2) On 24 December 2024, the Landlord has provided its consent for such assignment from the Assignor to Assignee.
- (3) In consideration of RM10.00 by the Assignee to the Assignor, the Assignee agrees to be bound by the terms of the Tenancy Agreement, the Assignor HEREBY ASSIGNS ABSOLUTELY UNTO to the Assignee and the Assignee hereby accepts the Assignment.

3. RATIONALE AND BENEFITS OF THE ASSIGNMENT

The Group intends to reorganise its internal structure by assigning the Tenancy Agreement from TWP to TWPS to streamline the event spacing leasing to be more efficient.

The Assignment will allow TWPS to re-mobilise the lease in order for TWPS to lease New Ocean World Fine Food City so that the Group can diversify their business interest beyond the traditional printing business.

4. RISK OF THE ASSIGNMENT

The Board does not expect any material risks arising from the Assignment as the risks are limited to the non-fulfilment of the terms and conditions of the Assignment which are mainly administrative and are unlikely to impact the completion of the Assignment.

5. EFFECTS OF THE ASSIGNMENT

The Assignment will not have any material effect on the earnings per share, net assets per share, gearing, share capital and substantial shareholders' shareholdings of the Group for the financial year ending 31 December 2024.

6. APPROVAL REQUIRED

The Assignment is not subject to the approval of the shareholders of TWPH or any regulatory authorities.

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7. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save as disclosed below, none of the other Directors, major shareholders of the Company, TAFP, TWP, TWPS and/ or persons connected to them, have any interest, either direct or indirect, in the Assignment:

Directors / Major Shareholders / Connected Persons	Direct		Indirect	
	No. of shares	%	No. of shares	%
<u>Interested directors</u>				
Yen Wen Hwa (Ngan Tzee Manh)	-	-	79,084,200 ^(a)	54.64
Tengku Djan Ley Bin Tengku Mahaleel	-	-	2,329,093 ^(b)	8.60
Angela Heng Chor Kiang	-	-	-	-
Lee Chee Whye	-	-	-	-
<u>Interested major shareholders</u>				
Singapore Pacific Investments Pte. Ltd. (“SPI”)	43,688,700	30.18	-	-
Tien Wah Holdings (1990) Sdn. Bhd. (“TWH1990”)	35,395,500	24.45	-	-
Tengku Mahaleel Bin Tengku Ariff	2,329,093	8.60	-	-
Yen Wen Hwa (Ngan Tzee Manh)	-	-	79,084,200 ^(a)	54.64
New Toyo International Holdings Ltd (“NTIH”)	-	-	79,084,200 ^(c)	54.64
New Toyo Lamination (M) Pte. Ltd.	-	-	35,395,500 ^(d)	24.45
Lu Le Nhi	-	-	79,084,200 ^(e)	54.64
Yen & Son Holdings Pte. Ltd. (“YSH”)	-	-	79,084,200 ^(f)	54.64

Notes:-

(a) Deemed interested by virtue of his shareholdings in YSH and NTIH pursuant to Section 8(4) of the Companies Act 2016 (the “Act”).

(b) Deemed interested by virtue of his parent, Tengku Mahaleel Bin Tengku Ariff shareholdings in TAFP pursuant to Section 197(1) of the Act.

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- (c) *Deemed interested by virtue of its shareholdings in SPI and TWH1990 via its wholly-owned subsidiaries, TWP and TWPS pursuant to Section 8(4) of the Act.*
- (d) *Deemed interest by virtue of its shareholdings in TWH1990 pursuant to Section 8(4) of the Act.*
- (e) *Deemed interested through shares held by her spouse, Yen Wen Hwa (Ngan Tzee Manh) and her shareholdings in YSH and NTIH pursuant to Section 8(4) of the Act.*
- (f) *Deemed interested by virtue of its shareholdings in NTIH pursuant to Section 8(4) of the Act.*

Mr Yen Wen Hwa (Ngan Tzee Manh), who is a Non-Independent Non-Executive Chairman of the Company, the Director of TAFP and TWP and the Executive Chairman of NTIH. He is also a major shareholder of TAFP and the Company by virtue of his shareholdings in YSH and NTIH pursuant to Section 8(4) of the Act. YSH is a major shareholder of TWPH and is deemed interested by virtue of its shareholdings in NTIH pursuant to Section 8(4) of the Act.

Ms Angela Heng Chor Kiang is an Executive Director of the Company. She is the Executive Director and Group Chief Executive Officer of NTIH.

Mr Lee Chee Whye, who is an employee of NTIH, seconded to the Company. He is also an Executive Director and Chief Executive Officer of the Company and Common Director of TWP and TWPS.

YM Tengku Djan Ley Bin Tengku Mahaleel is an Independent Non-Executive Director of the Company. He is the son of Tengku Mahaleel Bin Tengku Ariff which is a Director and shareholder of TAFP.

The aforementioned are all persons connected to NTIH and TAFP. Therefore, Mr Yen Wen Hwa (Ngan Tzee Manh), Ms Angela Heng Chor Kiang, Mr Lee Chee Whye and YM Tengku Djan Ley Bin Tengku Mahaleel (“**Interested Directors**” or “**Related Party**”) are deemed interested in the Assignment. The Interested Directors have abstained and will continue to abstain from all board deliberations and voting in respect of the Assignment.

8. STATEMENT BY THE AUDIT AND RISK COMMITTEE AND THE BOARD

The Audit and Risk Committee is of the view that the Assignment is in the best interest of the Company; fair, reasonable and on normal commercial terms; and not detriment to the interests of the minority shareholders as the Assignment is on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and not to the detriment of the minority shareholders.

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The Board (save for the Interested Directors who have abstained from all deliberations and voting on the Assignment), having reviewed and considered all aspects of the Assignment, are of the opinion that the Assignment is in the best interest of the Group, fair, reasonable and on normal commercial terms, and not detrimental to the interests of the minority shareholders of the Company.

**9. TOTAL AMOUNT TRANSACTED WITH THE SAME RELATED PARTY
FOR THE PRECEDING TWELVE (12) MONTHS**

There were no transactions between the Group and TAFP for the past twelve (12) months preceding the date of this announcement.

10. DOCUMENTS AVAILABLE FOR INSPECTION

The Assignment will be available for inspection at the registered office of TWPH during office hours from Mondays to Fridays (except public holidays) at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia for a period of three (3) months from the date of this announcement.

This announcement is dated 24 December 2024.