



CHANGE IN SHAREHOLDING IN PT TECKWAH PAPER PRODUCTS INDONESIA

The Board of Directors of Teckwah Industrial Corporation Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, Teckwah Value Chain Pte. Ltd. (“**TVC**”), has disposed of 45 shares, representing 0.65% of the shareholding, in the capital of PT Teckwah Paper Products Indonesia (“**PTTPPI**”) for a consideration of Rp10,206,000 (Rupiah : Ten Million Two Hundred and Six Thousand) (the “**Divestment**”). After the Divestment, TVC’s shareholding in PTTPPI has decreased from 99.99% to 99.34%.

The consideration, which was based on the par value of the shares, was agreed between the parties on a willing buyer willing seller basis. The Divestment is not expected to have any material impact on the Group’s net tangible assets or earnings per share for the financial year ending 31 December 2017.

None of the Directors or controlling shareholders of the Company has any interest in the aforesaid Divestment.

By Order of the Board

Lo Swee Oi
Company Secretary
6 June 2017
Singapore