

**TRANSIT-MIXED CONCRETE LTD**  
(UEN: 197902587H)  
(Incorporated in the Republic of Singapore)

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**PLACEMENT OF 34,700,000 NEW ORDINARY SHARES IN THE CAPITAL OF TRANSIT-MIXED  
CONCRETE LTD AT S\$0.14 FOR EACH PLACEMENT SHARE – RECEIPT OF IN-PRINCIPLE  
APPROVAL FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")**

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**1. INTRODUCTION**

The board of directors (the "**Directors**") of Transit-Mixed Concrete Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements dated 25 May 2021, 28 May 2021, 7 June 2021 and 8 June 2021 in relation to the placement of up to 34,700,000 new ordinary shares in the capital of the Company (the "**Placement Shares**") at an issue price of S\$0.14 for each Placement Share (the "**Placement**") pursuant to the placement agreement dated 25 May 2021 entered into between the Company and seven investors (the "**Announcements**").

Unless otherwise defined, capitalised terms used in this announcement shall have the meanings ascribed to them in the Announcements.

**2. RECEIPT OF APPROVAL IN-PRINCIPLE**

Further to the Announcements, the Board wishes to announce that SGX-ST has on 1 July 2021 granted its in-principle approval ("**AIP**") for the listing of and quotation for up to 34,700,000 Placement Shares on the Main Board of SGX-ST, subject to the following conditions:

- (a) the Company obtaining specific approvals from Shareholders at an extraordinary general meeting to be convened for the Placement ("**EGM**");
- (b) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual of SGX-ST in relation to the use of the proceeds from the Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
- (c) a written confirmation from the Company that it will comply with Rule 803 of the Listing Manual of SGX-ST;
- (d) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual of SGX-ST;
- (e) a written confirmation from the Company's Audit Committee (the "**Audit Committee**") that it has instituted proper internal controls to monitor the use and disbursement of the funds raised from the Placement, including the addition of an independent director of the Company as signatory for the bank account where the unutilised funds and the funds from the Placement are deposited;

- (f) a written undertaking from the Company that its auditors will conduct independent verification on the use and disbursement of proceeds of the unutilised funds raised from the Placement and the Company will announce the results of each verification, as and when material disbursements are made; and
- (g) the Company announcing via SGXNET: (i) the shareholding interests of each of the Investors before and after the Placement; (ii) the background of each of the Investors; (iii) the Audit Committee's confirmation that, having undertaken reasonable due diligence and background checks, they are satisfied that the Investors are not holding shares on behalf of, acting as nominees for, or holding shares on trust, for any directors, substantial shareholders or their respective associates; (iv) confirmation from each Investor that they are not holding shares on behalf of, acting as nominees for, or holding shares on trust, for any other person, including the other Investors, any directors, substantial shareholders or their respective associates; and (v) a statement from the Directors on whether the Placement is carried out in the best interests of the Company and the basis for such views.

Pursuant to the AIP, the Placement Shares are required to be placed out within seven market days from the date of the EGM.

SGX-ST's AIP above is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Placement Agreement, the Company and/or its subsidiaries.

### **3. FURTHER DEVELOPMENTS**

A circular setting out, *inter alia*, the details of the Placement, together with a notice convening the extraordinary general meeting to seek shareholders' approval for *inter alia* the Proposed Transactions, will be made available on SGXNET and the Company's website at <https://www.tmcld.com.sg/> in due course.

Shareholders are advised to exercise caution when dealing in their Shares or otherwise refrain from taking any action in relation to their Shares which may be prejudicial to their interests. Shareholders and investors should read this announcement and further announcements by the Company carefully, and where in doubt as to what action to take, consult their stockbrokers, bank managers, solicitors or other professional advisors.

### **BY ORDER OF THE BOARD**

Tan Kok Hiang  
Non-Executive Chairman  
1 July 2021