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Report on review of Condensed Consolidated Interim Financial Information

The Board of Directors of
Tat Hong Holdings Ltd

Introduction

We have reviewed the condensed consolidated statement of financial position of Tat Hong Holdings Ltd (the “Company”) and its subsidiaries as at 31 December 2017 and the related condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the nine months then ended and the condensed consolidated statements of profit or loss, and comprehensive income for the three months then ended and certain explanatory notes (the “Condensed Consolidated Interim Financial Information”). Management is responsible for the preparation and presentation of this Condensed Consolidated Interim Financial Information in accordance with Singapore Financial Reporting Standard 34 *Interim Financial Reporting* (“FRS 34”). Our responsibility is to express a conclusion on this Condensed Consolidated Interim Financial Information based on our review.

Scope of review

We conducted our review in accordance with Singapore Standards on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the Condensed Consolidated Interim Financial Information is not prepared, in all material respects, in accordance with FRS 34.



Other matter

We have not carried out an audit or a review in accordance with Singapore Standards on Auditing or Singapore Standards on Review Engagements on the Condensed Consolidated Interim Financial Information for the nine months ended 31 December 2016 and three months ended 31 December 2016. Accordingly, we do not express any such assurance on the Condensed Consolidated Interim Financial Statements for the nine months ended 31 December 2016 and three months ended 31 December 2016.

Restriction on use

Our report is provided in accordance with the terms of our engagement. Our work was undertaken so that we might report to you on the Condensed Consolidated Interim Financial Information for the purpose of assisting the Company to comply with the requirements of Rule 25 of the Singapore Code on Take-overs and Mergers and for no other purpose. Our report is included in the Company's announcement dated 9 March 2018 and will be included in the circular to be issued by the Company, in connection with the pre-conditional voluntary conditional cash offer by Oversea-Chinese Banking Corporation Limited, for and on behalf of THSC Investments Pte. Ltd. (the "Offeror") for all the issued and paid-up ordinary shares (the "Shares") in the capital of the Company, other than those Shares already held by the Company as treasury shares and those Shares already held, directly or indirectly, by the Offeror as at the date of such offer, for the information of its members. We do not assume responsibility to anyone other than to the Company for our work, for our report, or for the conclusions we have reached in our report.

A handwritten signature in blue ink, appearing to read 'KPMG LLP'.

KPMG LLP
Public Accountants and
Chartered Accountants

Singapore
9 March 2018