

**TA CORPORATION LTD**

(Incorporated in the Republic of Singapore)

Co. Registration No. 201105512R

ANNOUNCEMENT

JOINT VENTURE IN MYANMAR TO DISTRIBUTE SUZUKI BRAND VEHICLES

The Board of Directors (the “**Board**”) of TA Corporation Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s wholly-owned subsidiary, Sino Holdings (S’pore) Pte Ltd (“**Sino Holdings**”) has entered into a joint venture with Synergy Resources Group Pte. Ltd. (“**Synergy Resources**”) in the distribution of automobiles and spare parts under the “Suzuki” brand in Myanmar.

Northwood Investments Pte. Ltd. (“**Northwood**”), a previously dormant and wholly-owned subsidiary of Sino Holdings is used as the joint venture company. Northwood has increased its share capital from S\$1 to S\$1,000 by the issuance of 999 ordinary shares for S\$999 in cash. Sino Holdings has subscribed for additional 499 ordinary shares for S\$499 and Synergy Resources has subscribed for 500 shares for S\$500. Accordingly, the Group’s resultant equity interest in Northwood is 50% and Synergy Resources holds the other 50%. Northwood became a 50% joint venture company of the Group.

Information on the Synergy Resources

Synergy Resources, a company incorporated in Singapore and together with its related companies in Myanmar are involved in businesses ranging from gold mining, garment manufacturing, and related businesses in Myanmar. The shareholders of Synergy Resources are Myanmar nationals who have established business networks in Myanmar. Synergy Resources is currently our joint venture partner in the Group’s existing distribution businesses in Myanmar and Thailand.

Northwood acquired 100% equity interest in a Myanmar company called Auto 1 Motor Company Limited (“**Auto 1 Motor**”) with effect from 1 July 2018 for a consideration of MMK1,000 (equivalent to S\$1.00) from the individual owners of Synergy Resources. Auto 1 Motor’s unaudited net assets value at 1 July 2018 was MMK1,000 (equivalent to S\$1.00).

Auto 1 Motor was awarded by Suzuki Thilawa Motor Co., Ltd., the Suzuki dealership (the “**Dealership**”) dated 14 March 2018 to sell Suzuki products within Myanmar. The Dealership is granted for one year and renewable upon fulfilling certain terms and conditions.

Financing and financial effects of the Joint Venture

The Group's investment in Auto 1 Motor was funded by the Group's internal resources and is not expected to have any material impact on the consolidated earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2018.

Interest of Directors and substantial shareholders

None of the Directors or substantial shareholders of the Company has any interest in the above subscription other than their indirect interests in Northwood and Auto 1 Motor through their shareholdings in the Company.

BY ORDER OF THE BOARD

Yap Ming Choo
Company Secretary

Date: 6 September 2018