

SHS HOLDINGS LTD.
(Company Registration No. 197502208Z)
(Incorporated in the Republic of Singapore)

COMPLETION OF THE DISPOSAL OF PT TAT PETROLEUM INDONESIA

1. The board of directors (the “**Board**”) of SHS Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 18 September 2015, 25 September 2015 and 31 December 2015 (“**Earlier Announcements**”) and the circular dated 14 December 2015 (“**Circular**”), in relation to the Proposed Disposal.
2. All capitalised terms, unless otherwise defined herein or as the context otherwise requires, shall have the same meanings given to them in the Circular.
3. As set out in the Earlier Announcement dated 31 December 2015, the transfer of 1,250 ordinary shares in the capital of TAT Indonesia comprising 1% of the issued and paid-up capital of TAT Indonesia (“**TAT Indonesia Share Transfer**”) is to take place as soon as practicable after Completion and in any event no later than 31 January 2016.
4. The Board is pleased to announce that, as at 28 January 2016, the TAT Indonesia Share Transfer has been completed.

By Order of the Board

Ng Han Kok, Henry
Group Chief Executive Officer

28 January 2016