



TIONG WOON CORPORATION HOLDING LTD.
(Company Registration Number: 199705837C)
Incorporated in Singapore

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors (the “**Board**”) of Tiong Woon Corporation Holding Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following transaction that occurred during the first half-year ended 31 December 2023:

ACQUISITION OF SHARES IN THAI TRANSPORT AND FABRICATION SERVICES CO., LTD.

On 4 December 2023, Tiong Woon Thai Co., Ltd. (“**TWT**”), a wholly-owned subsidiary of the Company, acquired twenty-nine thousand and four hundred (29,400) ordinary shares of Thai Transport And Fabrication Services Co., Ltd. (“**TTFS**”) which represents 49% of the issued shares of TTFS. The total cash consideration of THB 3,246,000 paid was arrived at on a willing-buyer and willing-seller basis. Based on the unaudited management accounts of TTFS as at 4 December 2023, the proportionate net tangible asset value was approximately THB 2,940,000.

As TWT's shareholding in TTFS entitles it to majority voting rights in TTFS, TTFS would be regarded as a subsidiary of the Group in accordance with accounting standards.

The above transaction was funded by internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 30 June 2024.

Save for the respective shareholdings in the Company, none of the directors, controlling shareholders or substantial shareholders of the Company, has any interest, whether directly or indirectly, in the transaction contemplated herein.

By Order of the Board
Mr Ang Kah Hong
Executive Chairman
14 February 2024