



## **TA CORPORATION LTD**

(Incorporated in the Republic of Singapore)

Co. Registration No. 201105512R

### **ANNOUNCEMENT**

---

#### **INCREASED INVESTMENTS IN ASSOCIATES, SYNERGY TRUCK PTE LTD (“SYNERGY TRUCK”) AND ETERNAL SYNERGY PTE LTD (“ETERNAL SYNERGY”) BY SINO HOLDINGS (S’PORE) PTE LTD**

---

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 increased its investments in two 50% owned associates, Synergy Truck and Eternal Synergy by way of cash subscriptions of additional 249,500 ordinary shares in each company. The subscription consideration was US\$1,774,450 equivalent to S\$2,453,000 in Synergy Truck (“Increased Investment in Synergy Truck”) and US\$3.0 million equivalent to S\$4,147,000 in Eternal Synergy (“Increased Investment in Eternal Synergy”).

The above Increased Investments in Synergy Truck and Eternal Synergy were made following the completion of their acquisitions of 100% equity interests in Myanmar Synergy Co., Ltd (“MSCL”) and Eternal Co., Ltd. (“ECL”), respectively.

Synergy Truck was incorporated on 9 January 2015 and Eternal Synergy was incorporated on 4 November 2014. Both companies are currently dormant.

Both MSCL and ECL were incorporated in Myanmar. MSCL was owned by Mr Than Tun Win (“TTW”) and Mr Myint Thein Zaw (“MTZ”) and ECL was owned by various Myanmar individuals, including TTW and MTZ.

MSCL is involved in the distribution of commercial vehicles, including trucks and buses, in Myanmar. ECL is involved in the distribution of lubricants and related products in Myanmar.

Synergy Resources Group Pte Ltd which holds the remaining 50% equity interest in both Synergy Truck and Eternal Synergy, has also subscribed by way of a cash consideration of an additional 249,500 ordinary shares at issue price of S\$1 each amounting to S\$249,500 in each of Synergy Truck and Eternal Synergy. Synergy Resources Group Pte Ltd is owned by TTW and MTZ.

With the above subscriptions, the share capital of Synergy Truck and Eternal Synergy, each was increased to S\$500,000. Synergy Truck will have a share premium of S\$2,203,500 and Eternal Synergy will have a share premium of S\$3,897,500. The Group’s equity interests in both companies remain at 50%.

The subscription considerations for both the Increased Investments in Synergy Truck and Eternal Synergy were arrived at based on negotiations on a willing-buyer willing-seller basis. The unaudited net asset values of MSCL and ECL as at 31 December 2014 were US\$2,938,900 equivalent to S\$4,062,500 and US\$3.0 million equivalent to S\$4,147,000, respectively.

The Increased Investments were funded through the Group's internal resources and are not expected to have any material impact on the Group's earnings per share or net tangible assets for the current financial year ending 31 December 2015.

The Increased Investment in Synergy Truck and Increased Investment in Eternal Synergy do not constitute discloseable transactions, respectively, under Chapters 9 and 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Save as disclosed above, none of the directors and/or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), relating to the Increased Investments.

BY ORDER OF THE BOARD

Yap Ming Choo  
Company Secretary

Date: 16 March 2015