TRANSIT-MIXED CONCRETE LTD
(Company Registration No. 197902587H)
(Incorporated in the Republic of Singapore)

MANDATORY UNCONDITIONAL CASH OFFER FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF TRANSIT-MIXED CONCRETE LTD EXCLUDING TREASURY SHARES AND THOSE ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY THE OFFEROR

CLOSE OF OFFER

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1. Introduction

1.1 The board of directors ("**Board**") of Transit-Mixed Concrete Ltd ("**Company**") refers shareholders of the Company ("**Shareholders**") to:

(a) the announcement issued on 20 February 2021 by Lee Sai Sing ("**Offeror**") relating to, *inter alia*, the mandatory unconditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares in the capital of the Company, excluding treasury shares and those already owned, controlled or agreed to be acquired by the Offeror, in accordance with Section 139 of the Securities and Futures Act (Cap 289) and Rule 14 of the Singapore Code on Take-overs and Mergers ("**Offer Announcement**");

(b) the announcement issued on 20 February 2021 by the Company in response to the Offer Announcement;

(c) the announcement issued on 25 February 2021, as amended by a subsequent announcement dated 25 February 2021, by the Company relating to the appointment of Xandar Capital Pte. Ltd. as the independent financial adviser ("**IFA**") to advise the directors of the Company who are considered to be independent for the purpose of making a recommendation to Shareholders in respect of the Offer ("**Independent Directors**");

(d) the offer document dated 9 March 2021 issued by the Offeror setting out the full terms and conditions of the Offer ("**Offer Document**");

(e) the announcement issued on 9 March 2021 by the Company in response to the despatch of the Offer Document;

(f) the offeree board circular dated 23 March 2021 issued by the Company to the Shareholders in relation to the Offer ("**Offeree Circular**");

(g) the announcement issued on 29 March 2021 by the Offeror in relation to, *inter alia*, the partial completion of the sale and purchase agreement between the Offeror and the Sellers, and the level of acceptances; and

(h) the announcement issued on 6 April 2021 by the Offeror relating to, *inter alia*, the close of the Offer ("**Close of Offer Announcement**").

1.2 Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the aforesaid announcements and documents.

2. Close of the Offer

2.1 The Board wishes to announce that as stated in the Close of Offer Announcement, the Offer has closed at 5.30 p.m. (Singapore time) on 6 April 2021 ("**Closing Date**"). **Accordingly, the Offer is no longer open for acceptance and any acceptances received thereafter will be rejected**.

2.2 A copy of the Close of Offer Announcement is available on the website of the SGX-ST at www.sgx.com.

3. Final Level of Acceptances for the Offer

3.1 The Board further refers to section 4.1 of the Close of Offer Announcement which set out *inter alia*, the total number of Shares (a) for which valid acceptances have been received; (b) held on or before the Offer Announcement Date; and (c) acquired or agreed to be acquired between the Offer Announcement Date and up to 5:30 p.m. (Singapore time) on the Closing Date, by the Offeror and parties acting or presumed to be acting in concert with the Offeror in connection with the Offer ("**Offeror Concert Group**").

3.2 As stated in section 5 of the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on the Closing Date, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror Concert Group; and (b) valid acceptances of the Offer, amount to an aggregate of 57,363,820 Shares, representing approximately 82.43% of the total number of Shares of the Company.

3.3 Unless otherwise stated in this announcement, any reference to the total number of Shares is a reference to a total number of 69,590,800 Shares (excluding treasury shares) in issue as at the date of this announcement, and (b) any reference to a percentage shareholding in the capital of the Company is calculated based on 69,590,800 Shares (excluding treasury shares) in issue as at the date of this announcement.

4. Directors' Responsibility Statement

4.1 The directors of the Company (including any director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

4.2 Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board of
Transit-Mixed Concrete Ltd

Tan Kok Hiang
Non-Executive Chairman
6 April 2021