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TAN CHONG INTERNATIONAL LIMITED

陳唱國際有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 693)

**DISCLOSEABLE TRANSACTION
EXERCISE OF CALL OPTION IN RELATION TO DISPOSAL OF PROPERTY**

Reference is made to the announcement of the Tan Chong International Limited (the “**Company**”) dated 19 November 2021 (the “**Announcement**”) in relation to, among other things, the Option Agreement entered into between the Vendor (an indirect wholly-owned subsidiary of the Company) and the Purchaser, pursuant to which the Vendor agreed to grant to the Purchaser the Call Option. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that on 13 April 2022, the Purchaser exercised the Call Option to acquire the Property together with the Plant and Equipment from the Vendor for a sale price of S\$126,300,000 (equivalent to approximately HK\$726,225,000) (excluding GST).

Upon the Call Option being exercised pursuant to the terms of the Option Agreement, the Option Agreement and the transactions contemplated thereunder constitute a binding agreement for the sale and purchase of the Property. Completion of the Disposal shall take place on 21 April 2022 (or such other date as the Purchaser and the Vendor may mutually agree in writing).

For the purpose of this announcement, the exchange rate of S\$1.00 = HK\$5.75 have been used for currency translation, where applicable. Such an exchange rate is for illustrative purposes and does not constitute representations that any amount in HK\$ or S\$ has been, could have been or may be converted at such a rate.

By the order of the Board
**Tan Chong International
Limited**
Teo Siok Ghee
Liew Daphnie Pingyen
Joint Company Secretaries

Hong Kong, 14 April 2022

Website: <http://www.tanchong.com>

As at the date of this announcement, the executive Directors are Mr. Tan Eng Soon, Mr. Glenn Tan Chun Hong, Mr. Tan Kheng Leong and Mdm. Sng Chiew Huat. The non-executive Director is Mr. Joseph Ong Yong Loke. The independent non-executive Directors are Mr. Ng Kim Tuck, Mr. Azman Bin Badrillah, Mr. Prechaya Ebrahim, Mr. Teo Ek Kee and Mr. Charles Tseng Chia Chun.