



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 year ended 30 June 2023:

DISPOSAL OF SHARES IN PDT ASCEND SDN. BHD.

On 24 January 2023, Tiong Woon Crane & Transport (M) Sdn. Bhd. (“**TWCTM**”), a wholly-owned subsidiary of the Company, disposed nineteen thousand (19,000) ordinary shares in the capital of PDT Ascend Sdn. Bhd. (“**PDT**”) to PDT Oil & Gas Services Sdn. Bhd. (“**PDTOG**”) for a cash consideration of RM19,000/-, based on the Shareholders’ Agreement dated 9 April 2019 entered into between TWCTM and PDTOG. The 19,000 shares represent 19% of the total issued share capital of PDT.

Following the disposal, TWCTM’s shareholding interest in PDT was reduced from 39% to 20% and PDT remains as an associate company of the Group.

By Order of the Board
Mr Ang Kah Hong
Executive Chairman
28 August 2023