



**TIONG WOON CORPORATION HOLDING LTD**

Company Registration No.: 199705837C

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## **ACQUISITION OF SHARES IN TIONG WOON LOGISTICS PTE. LTD.**

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The Board of Directors of Tiong Woon Corporation Holding Ltd (the “Company”) wishes to announce that the Company has acquired 100,000 ordinary shares (representing 10% equity interest) in the capital of Tiong Woon Logistics Pte. Ltd. (“TWLPL”) from an ex-employee, who is not related to any of the directors or substantial shareholders of the Company, at a price consideration of S\$60,381.00.

The consideration was arrived at based on an agreed term as enumerated in the service contract of the said ex-employee.

Based on the latest audited financial statements of TWLPL as at 30 June 2015, it was in a net liabilities position.

On each of the bases set under Rule 1006 of the SGX-ST Listing Manual, none of the relative figures exceed 5%.

Consequent to the aforesaid acquisition, TWLPL has become a wholly-owned subsidiary of the Company.

The above investment is funded by internal resources and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect in the above transaction, save for their interests owing by way of their shareholdings and/or directorships, as the case may be, in the Company.

By Order of the Board

Mr Ang Kah Hong  
Chairman and Managing Director

23 September 2015  
Singapore