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**VOLUNTARY CONDITIONAL OFFER BY ASIAN CORPORATE ADVISORS PTE. LTD. FOR AND ON BEHALF OF THC VENTURE PTE. LTD.**

**- CLOSE OF OFFER**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**”) of T T J Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to:

- (a) the offer announcement (the “**Offer Announcement**”) issued on 20 May 2022 by Asian Corporate Advisors Pte. Ltd. (“**ACA**”), for and on behalf of THC Venture Pte. Ltd. (the “**Offeror**”), relating to, *inter alia*, a voluntary conditional offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company (excluding any Shares held by the Company in treasury) as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the “**Code**”);
- (b) the announcement dated 21 May 2022 made by the Company in response to the Offer Announcement;
- (c) the announcement dated 1 June 2022 made by the Company in relation to the appointment of ZICO Capital Pte. Ltd. as the independent financial adviser (the “**IFA**”) to advise the directors of the Company who are considered independent for the purposes of the Offer under the Code (the “**Recommending Directors**”) for the purposes of making a recommendation to the Shareholders in connection with the Offer;
- (d) the offer document dated 10 June 2022 issued by ACA for and on behalf of the Offeror setting out the full terms and conditions of the Offer (the “**Offer Document**”);
- (e) the announcement dated 10 June 2022 made by the Company in relation to the despatch of the Offer Document;
- (f) the Offeree Circular dated 24 June 2022, together with the announcement dated 24 June 2022 made by the Company in relation to the despatch of the Offeree Circular;
- (g) the announcement dated 29 June 2022 made by ACA, for and on behalf of the Offeror, in relation to the Offeror not intending to increase the Offer Price;
- (h) the announcement dated 7 July 2022 made by ACA, for and on behalf of the Offeror, in relation to the extension of closing date for the Offer and the level of acceptances;

- (i) the announcement dated 8 July 2022 made by ACA, for and on behalf of the Offeror in relation to, *inter alia*, the Offer being declared unconditional in all respects (the “**Unconditional Announcement**”);
- (j) the announcement dated 9 July 2022 made by the Company in relation to the Offer being declared unconditional and the loss of free float (“**Loss of Free Float Announcement**”); and
- (k) the announcement dated 22 July 2022 made by ACA, for and on behalf of the Offeror, in relation to, *inter alia*, the close of the Offer (the “**Close of Offer Announcement**”).

Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed in the aforesaid announcements and documents.

## 2. CLOSE OF OFFER

The Board wishes to inform Shareholders that, on 22 July 2022, ACA announced, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 22 July 2022 (the “**Extended Closing Date**”).

Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on the Extended Closing Date will be rejected.

## 3. FINAL LEVEL OF ACCEPTANCES FOR THE OFFER AND RESULTANT SHAREHOLDING

As stated in the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on 22 July 2022, based on information available to the Offeror, the Offeror has received valid acceptances amounting to 329,070,789 Shares, representing approximately 94.15% of the total number of Shares<sup>1</sup>, which includes acceptances received from the Concert Parties, amounting in aggregate to 295,286,000 Shares, representing approximately 84.49% of the total number of Shares in the Company. Accordingly, as at 5.30 p.m. (Singapore time) on 22 July 2022, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it; and (b) valid acceptances of the Offer, amount to an aggregate of 329,070,789 Shares, representing approximately 94.15% of the total number of Shares.

## 4. LOSS OF PUBLIC FLOAT AND SUSPENSION IN TRADING

As announced by the Company in the Loss of Free Float Announcement, the percentage of Shares held by the public as at the date of the Unconditional Announcement was approximately 9.74% and was therefore less than the requisite 10% of the total number of issued Shares (excluding Shares held by the Company in treasury) as required under Rule 723 of the Listing Manual (the “**Listing Manual**”) of the SGX-ST, and accordingly, the SGX-ST will suspend trading of the Shares at the close of the Offer pursuant to Rule 1303(1) of the Listing Manual.

**As the Offer has closed at 5.30 p.m. (Singapore time) on the Extended Closing Date, the Company has accordingly requested that the SGX-ST suspend the**

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<sup>1</sup> References to the total number of issued Shares in this Announcement are based on 349,500,000 Shares (excluding Shares held by the Company in treasury) as at the date of this Announcement.

**trading of the Shares before 9.00 a.m. (Singapore time) on 25 July 2022, being the market day after the Extended Closing Date.**

## **5. COMPULSORY ACQUISITION AND LISTING STATUS**

The Board wishes to remind the Shareholders that, as stated in the Loss of Free Float Announcement, the Offeror is entitled to, and intends to, exercise its right under Section 215(1) of the Companies Act 1967 of Singapore (the “**Companies Act**”) to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer on the terms of the Offer (the “**Compulsory Acquisition**”).

The Offeror has also stated that it intends to privatise the Company and does not intend to preserve the listing status of the Company.

The Company has applied to the SGX-ST in respect of the delisting of the Company from the official list of the SGX-ST, subject to completion of the Compulsory Acquisition by the Offeror.

The Company will provide an update when it receives the outcome of the application made to the SGX-ST.

## **6. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement (the omission of which would render any statement in this announcement misleading in any material aspect), and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, any announcements made by or on behalf of the Offeror), the sole responsibility of the Directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this announcement in its proper form and context.

## **BY ORDER OF THE BOARD**

Tan Swee Gek  
Company Secretary  
22 July 2022