

TRANSIT-MIXED CONCRETE LTD
Company Registration No. 197902587H
(Incorporated In The Republic Of Singapore)

**COMPLETION OF THE PROPOSED DISPOSAL OF 45% INTEREST IN PT ATMC
PUMP SERVICES**

1. INTRODUCTION

The Board of Directors of Transit-Mixed Concrete Ltd (the “Company”, together with its subsidiaries, the “Group”) refers to the announcements dated 7 June 2021, 10 June 2021 and 19 July 2021 in relation to the sale and purchase agreement entered into in accordance to the provisions of the existing shareholders agreement with PT Acset Indonusa, Tbk (“PT ACSET” or the “Purchaser”). The Company had exercised its put option to dispose the Company’s entire 45% of the issued and paid-up capital (“Sales Shares”) of PT ATMC Pump Services (“PT ATMC”) (the “Proposed Disposal”) to the Purchaser for a cash consideration of IDR 20.25 billion.

2. COMPLETION OF THE PROPOSED DISPOSAL

The Board wishes to announce that completion of the Proposed Disposal (“Completion”) has taken place on 13 August 2021 and the Sales Shares have been transferred to PT ACSET. The Company has received an aggregate consideration of IDR 19,237,500,000 (approximating S\$1,815,000 at S\$1:IDR10600). This is after the deduction of a withholding tax of IDR 1,012,500,000, 5% on the cash consideration of IDR 20.25 billion.

Following Completion, PT ATMC has ceased to be a joint venture entity of the Company.

By Order of the Board

Chen Lee Lee
Company Secretary
16 August 2021