



TSH Corporation Limited
(Company Registration Number: 200003865N)
(Incorporated in the Republic of Singapore)

RECEIPT OF APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") FOR A FURTHER EXTENSION OF TIME TO MEET THE REQUIREMENTS FOR A NEW LISTING PURSUANT TO RULE 1017(2) OF THE SGX-ST LISTING MANUAL SECTION B: RULES OF CATALIST

The Board of Directors (the "**Board**") of TSH Corporation Limited (the "**Company**") refers to the Company's announcement on 28 February 2018 (the "**Previous Announcement**") relating to the Company's entry into the MOU for the Proposed Acquisition of certain companies and the application to the SGX-ST to seek a Further Extension of Time to complete the Proposed Acquisition by 28 February 2019.

All capitalised terms used herein shall, unless otherwise defined herein, bear the meanings ascribed to them in the Previous Announcement.

Further to the Previous Announcement, the Board wishes to announce that the SGX-ST has advised today that it has no objection in granting the Company a 6-month extension to enter into a definitive agreement for the Proposed Acquisition by 31 August 2018 (the "**Time Extension**") and the Proposed Acquisition, if undertaken and completed, would constitute a reverse takeover ("**RTO**") / very substantial acquisition ("**VSA**"). The Time Extension is subject to:

- (a) the Company making an announcement of the extension granted and disclosing the reasons for seeking the extension;
- (b) the Company making regular updates via SGXNET on the developments of the Proposed Acquisition;
- (c) the results of the due diligence on the assets to be acquired pursuant to the Proposed Acquisition satisfying the SGX-ST's requirements as a new listing which should amount to a RTO or VSA; and
- (d) the Board providing an undertaking that the escrow monies be safeguarded until completion of the Proposed Acquisition. The escrow monies are to be distributed to shareholders should the Proposed Acquisition fail.

In the event where any of the conditions stated above are not met or the Proposed Acquisition is aborted before the extended deadline of 31 August 2018, the approval will be null and void with immediate effect.

The Company may submit a further extension of time to complete the Proposed Acquisition provided that:

- (i) the Company enters into definitive agreement(s) for the Proposed Acquisition that meet the SGX-ST's listing requirements for a new listing (which should amount to a RTO/VSA); and
- (ii) the Company announces the appointment of a full sponsor and submits the milestones envisaged until the completion of the Proposed Acquisition.

The SGX-ST reserves the right to (i) suspend trading of securities should the Company fail to comply with Catalist Rule 1017(2) as it deems fit, (ii) issue a delisting directive to the Company pursuant to Catalist Rule 1305 and require the Company to comply with Catalist Rule 1308, and (iii) amend/vary the above confirmation as it deems fit and the above confirmation is subject to changes in the SGX-ST's policies.

The Company will submit, as soon as practicable, the written confirmation described in sub-paragraph (d) above.

The Company had sought the Further Extension of Time for, *inter alia*, the following reasons:-

- (i) the Company had signed the MOU for the Proposed Acquisition on 28 February 2018. The Further Extension of Time was necessary for the Company to finalise the terms of the definitive agreement to be entered into by the Company in respect of the Proposed Acquisition;
- (ii) the Further Extension of Time will allow the Company and its appointed professionals to have sufficient time to perform the necessary works for the Proposed Acquisition;
- (iii) subject to due diligence and other works to be performed by the appointed professionals for the Proposed Acquisition, the Board believed that the Proposed Acquisition would be able to satisfy the SGX-ST's requirement for a new listing on the Catalist. The Further Extension of Time would enable the Company to acquire a business which meets the requirements for a new listing and thereby remain listed on the Catalist;
- (iv) the Board was of the view that a delisting of the Company might not be in the interests of the Company and its Shareholders in view that the completion of the Proposed Acquisition would provide the Company with operational and income generating assets with growth prospects that would in turn enhance shareholder value for the Company; and
- (v) for the reasons set out above, Shareholders would not be prejudiced by the Further Extension of Time and should be given a realistic opportunity to consider and decide on the merits of the Proposed Acquisition.

Shareholders and potential investors should exercise caution when trading in the shares of the Company. In the event of any doubt as to the action they should take, Shareholders should consult their stockbrokers, solicitors, accountants or other professional advisers. The Proposed Acquisition is subject to the execution of the definitive agreement(s) and conditions precedent to be fulfilled and there is no certainty or assurance that the definitive agreement(s) will be entered into or that the completion of the Proposed Acquisition will take place. The Company will make the necessary announcements as and when there are material developments on the Proposed Acquisition and other matters contemplated by this announcement.

By Order of the Board

Wong Weng Foo John
Non-Executive Chairman
14 March 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor, SAC Capital Private Limited, for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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