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

INCREASE OF SHAREHOLDING IN A SUBSIDIARY

The board of directors of Transit-Mixed Concrete Ltd ("the Company") wishes to announce that Transit-Mixed Concrete (M) Sdn. Bhd. ("TMCM"), the Company's wholly-owned subsidiary in Malaysia, had on 29 January 2020 acquired 980,000 fully paid ordinary shares ("the Shares") (representing 49% of the equity) in its subsidiary, Crescent Forest Ready Mix Sdn. Bhd. ("Crescent Forest"), from LF Building Technology (M) Sdn. Bhd. for a cash consideration of RM1/-.

The consideration was arrived at on a willing buyer and willing seller basis. The net tangible asset value of the Shares reflected in the latest audited financial statements of Crescent Forest for the year ended 28 February 2019 was a negative RM798,321/-. TMCM had paid for the Shares from its internal funds.

Following the acquisition, Crescent Forest is now a wholly-owned subsidiary of TMCM.

The above transaction is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company for the current financial year.

None of the directors or controlling shareholders of the Company has any direct or indirect interest in the above transaction other than through their shareholdings in the Company.

By Order of the Board
Transit-Mixed Concrete Ltd

Submitted by Chen Lee Lee, Company Secretary on 5 February 2020