TYE SOON LIMITED
Company Registration No. 195700114W

ESTABLISHMENT OF A WHOLLY-OWNED SUBSIDIARY IN JAPAN

The Board of Directors of Tye Soon Limited (***Company***) wishes to announce that a subsidiary of the Company, JP Parts Express Corporation, has been established in Japan (***Japan Subsidiary***).

The Japan Subsidiary has a paid-up share capital amounting to JPY 1 million or approximately SGD 10,000 comprising 1 million ordinary shares of JPY 1 each fully paid for cash in the share capital of the Japan Subsidiary. The Company has a 100% shareholding in the Japan Subsidiary.

The Japan Subsidiary will be involved in the procurement and sales of automotive parts and related products.

The above transaction will be funded by internal resources and is not expected to have any material impact on the earnings per share and net tangible assets of the Company and the Group for the financial year ending 31 December 2022.

None of the directors or controlling shareholders of the Company has any interests, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

David Chong
Managing Director

18 November 2022