

PRESS RELEASE

Structural steel specialist T T J proposes a dividend of 8.0 cents for FY2015, representing a 24.2% yield for shareholders¹

- *Revenue dips 30% to \$94.1 million*
- *Maintains a strong order book of \$99 million as at 23 September 2015*
 - *Healthy cash and cash equivalents of \$84.1 million*

Financial highlights for the 12 months ended 31 July:

(S\$m)	FY2015	FY2014	Chg (%)
Revenue	94.1	134.7	(30)
Gross profit	27.5	37.0	(26)
Profit before tax	18.5	26.6	(30)
Net profit attributable to owners of the parent	15.5	21.8	(29)
Gross profit margin (%)	29.2	27.5	1.7 pts
Earnings per share* (cts)	4.45	6.23	(29)
Dividend per share (cts)	8.0	1.4	471

**Based on the weighted average number of ordinary shares in issue of 349,568,000 for the period ended 31 July 2015 and 349,800,000 for the period ended 31 July 2014.*

SINGAPORE – 23 September 2015 – T T J Holdings Limited (“T T J” or together with its subsidiaries, the “Group”) today announced a dividend of 8.0 cents per share for the 12 months ended 31 July 2015 (“FY2015”) on the back of very healthy cash and cash equivalents amounting to \$84.1 million. This record first and final dividend represents a payout ratio of 179.8% and, based on its share price of 0.330 cents as at close of 22 September 2015, a dividend yield of 24.2%.

The Group’s revenue dipped 30% to \$94.1 million while net attributable profit declined 29% to \$15.5 million. However, the Group managed to achieve a 1.7 percentage point increase in gross profit margin to 29.2% in FY2015 compared to a year ago despite the challenging year.

¹ Yield is calculated based on share price of \$0.330 as at close of 22 September 2015.

FY2015 saw the Group record lower sales in its Structural Steel business, resulting from less work and fewer large-scale projects completed relative to the 12 months ended 31 July 2014 (“FY2014”), offset by better rental rates from its Dormitory business.

With this set of results, the Group’s Earnings Per Share (“EPS”) for FY2015 amounted to 4.45 cents, while its Net Asset Value (“NAV”) came in at 36.82 cents per share as at 31 July 2015. This is compared to an EPS of 6.23 cents for FY2014 and an NAV of 33.94 cents as at 31 July 2014.

Looking Ahead

Bolstered by its new project wins totalling \$16 million announced on 17 September 2015, the Group’s order book stood at a healthy \$99 million as at 23 September 2015, comprising provision of structural steel works for projects on Jurong Island; DUO; Tanjong Pagar Centre; Tampines Town Hub; Liquefied Natural Gas (“LNG”) project at Pengerang, Johor; and civil defence doors for MRT stations along Thomson Line among others. T T J expects to substantially complete these jobs between FY2016 and FY2017.

Looking at the near future, the outlook for construction demand in Singapore is expected to sustain in 2015 and beyond. The Building and Construction Authority (“BCA”) of Singapore has forecast a stable demand of \$29-\$36 billion in 2015 with public sector projects including a rise in industrial projects and a sustained pipeline of institutional and civil engineering works and private sector projects such as the proposed infrastructure works for the development of the Changi East Runway 3.²

T T J’s Chairman and Managing Director, Mr Teo Hock Chwee (张福水) said, “While it has been a rough year for T T J in light of the continuing uncertainties in the global economy, we remain confident of the long term prospects and growth potential of our business. As testament to our confidence and the underlying strength of the Group, we are proposing a dividend payout of 8.0 cents per share for FY2015.”

The book closure date to determine the dividend entitlement will be 4 December 2015 and if approved by shareholders at the Group’s annual general meeting, the dividend will be paid on 18 December 2015.

² The Building and Construction Authority, 8 January 2015: Public Sector Projects To Sustain Construction Demand In 2015

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About T T J Holdings Limited

With a history that can be traced back to 1981, T T J is one of the largest structural steel fabricators based in Singapore with a current combined annual maximum production capacity of 42,000 tonnes of normal steel structure at its fabrication facilities located in Singapore and Johor, Malaysia. The Group's core business lies in the design, supply, fabrication and erection of a wide spectrum of structural steelworks for use in the construction of buildings, factories, plants and infrastructure. The Group also operates one dormitory in Singapore with a total capacity of 5,300 persons. Since 1 April 2010, T T J is listed on the Mainboard of the Singapore Stock Exchange. For more information, please go to <http://www.ttj.com.sg/>.

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