TIH Limited

NEWS RELEASE

TIH POSTS THIRD QUARTER NET PROFIT OF S$3.2 MILLION

Singapore, November 3, 2016 – TIH Limited ("TIH" or the "Group"), a Mainboard-listed private equity fund company, announced today a net profit attributable to shareholders of S$3.2 million for the three months ended September 30, 2016 ("3Q2016"), compared to a net loss attributable to shareholders of S$3.1 million for the prior corresponding period ("3Q2015").

The Group recorded total comprehensive income of S$10.5 million for 3Q2016, boosted by the increase in fair value gain on available-for-sale investments of S$7.3 million from the underlying quoted shares held through Fortune Code Limited, fair value gains of S$3.7 million from unquoted equity investments and interest income of S$0.6 million arising from the loan granted to a portfolio company. The abovementioned gains were partially offset by operating expenses of S$1.2 million.

For the nine months ended September 30, 2016 ("9M2016"), TIH reported a total comprehensive income of S$17.2 million, reversing from a total comprehensive deficit of S$10.4 million a year ago.

As at September 30, 2016, the Group's Net Asset Value ("NAV") was S$117.7 million (representing a NAV of S$0.49 per share), an increase of S$17.2 million from the NAV of S$100.5 million (S$0.42 per share) as at December 31, 2015.

Depending on prevailing public market conditions, TIH's investments in listed securities may fluctuate, affecting fair value valuations of its portfolio investments, which do not indicate a permanent increase or diminishing of the investment portfolio's valuation.

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TIH continued to leverage its extensive experience and expertise to seek out strategic investment opportunities and entered into two new investments during the review quarter. This includes a joint-venture with its controlling shareholder Argyle Street Management Holdings Limited ("ASMHL") to jumpstart its fund management business initiative and establish its fund management track record.

Mr Allen Wang, Executive Director of TIH and Chief Executive Officer of TIH Investment Management Pte Ltd., said, "We are focused on broadening the breadth of our capabilities and developing a wider income base, and are pleased with the progress we have made in the year-to-date. We will continue to seek investment and/or joint-venture opportunities to further optimise our earnings."

Mr Kin Chan, Chairman of TIH, said, "TIH has delivered a credible set of financial performance notwithstanding weak economic growth and weaknesses across the global capital and private equity markets. Moving forward, by leveraging the strengths of our professional team, diversified investment portfolio and new developmental initiatives, we are confident that TIH is on the right path to unlock value and deliver long-term returns."

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ABOUT TIH

TIH Limited ("TIH") is a SGX-listed closed-end fund set up in 1994. Throughout its operating history and investment experience, TIH has invested in a broad variety of sectors including Consumer & Industrial Products, Healthcare, Technology, Media & Telecommunications, Food, Manufacturing and Chemicals, with a strong focus and dedication to Asia. TIH has extensive experiences in cross-border private equity investments and divestments, including but not limited to restructuring, mergers & acquisitions, joint ventures and turnaround opportunities.

TIH seeks to work closely with the management of investee companies to create value through strategic, operational and corporate finance inputs.

For more information, please visit www.tih.com.sg.

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November 3, 2016