

TIH LIMITED
("Company" or "TIH")
Incorporated in the Republic of Singapore
Unique Entity Number: 199400941K

PROPOSED DISPOSAL OF MINORITY STAKE IN CEI LIMITED

The Board refers to the announcement by PricewaterhouseCoopers Corporate Finance Pte Ltd, for and on behalf of AEM Singapore Pte. Ltd. (the "Offeror"), on 11 January 2021 (the "Pre-Conditional Offer Announcement") which states that subject to and contingent upon the satisfaction of the Pre-Condition (as defined in the Pre-Conditional Offer Announcement), the Offeror intends to make a voluntary conditional offer (the "Offer") for all the issued and paid-up ordinary shares (excluding any shares held in treasury) (the "Offer Shares") in the capital of CEI Limited ("CEI") other than those already held by the Offeror as at the date of the Offer, at the offer consideration of S\$1.15 per Offer Share (the "Offer Consideration"). The Board wishes to announce that, in connection with the Offer, TIHT Investment Holdings Pte. Ltd. ("TIHT") has given an irrevocable undertaking to the Offeror to, *inter alia*, accept the Offer (if and when made) in respect of all (and not some only) of the Offer Shares held by TIHT at the Offer Consideration pursuant to the Offer (the "Proposed Disposal"). Please refer to the Pre-Conditional Offer Announcement today for further details on the aforesaid undertaking.

TIHT is held as to 55% by Killian Court Pte. Ltd., a wholly-owned subsidiary of the Company.

The Proposed Disposal is conducted in the Company's ordinary course of business and therefore is not subject to the requirements of Rule 1014 of the Listing Manual.

Mr Wang Ya Lun Allen is a nominee director of the Company to the board of directors of CEI. Save as disclosed above, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their respective shareholdings in the Company) in the abovementioned transaction.

BY ORDER OF THE BOARD

Allen Wang
CEO

TIH Investment Management Pte. Ltd.
Investment Manager of TIH Limited

11 January 2021