MANDATORY UNCONDITIONAL CASH OFFER

by

LEE SAI SING

to acquire all the issued and paid-up ordinary shares in the capital of

TRANSIT-MIXED CONCRETE LTD

(Company Registration No.: 197902587H)
(Incorporated in the Republic of Singapore)

excluding treasury shares and those already owned, controlled or agreed to be acquired by Lee Sai Sing

PARTIAL COMPLETION OF SALE AND PURCHASE AGREEMENT

LEVEL OF ACCEPTANCES

1. INTRODUCTION

The Offeror refers to the offer announcement dated 20 February 2021 (the "**Offer Announcement**") and the offer document dated 9 March 2021 (the "**Offer Document**") in relation to the mandatory unconditional cash offer by the Offeror for all the shares in Transit-Mixed Concrete Ltd (the "**Company**"). Unless otherwise defined, capitalized terms used herein shall bear the same meanings ascribed to them in the Offer Announcement and Offer Document.

2. PARTIAL COMPLETION OF SALE AND PURCHASE AGREEMENT

As disclosed in paragraph 1.1 of the Offer Announcement and the Offer Document, the Offeror had on 19 February 2021 entered into a sale and purchase agreement with Kheng Leong Company (Private) Limited, Hee Geok Lin (as the administrator of the estate of Chua Eng Him (deceased)), and Yap Boh Lim (the "**Sellers**") pursuant to which, the Offeror will purchase 49,658,774 ordinary shares (the "**Sale Shares**") in the capital of the Company from the Sellers (the "**Acquisition**").

The Offeror wishes to announce that completion of the Acquisition has taken place on 25 March 2021 in relation to shares held by Yap Boh Lim, following the transfer of 14,252,104 Sale Shares to the Offeror.

The Offeror will make a further announcement when completion of the Acquisition in relation to the shares held by the remaining Seller has taken place.

3. LEVEL OF ACCEPTANCES

3.1 The Offeror wishes to announce that:

(a) **Acceptances of the Offer**. As at 11.59 p.m. (Singapore time) on 26 March 2021, the Offeror has received valid acceptances amounting to 5,531,026 Shares, representing approximately 7.95% of the total number of issued Shares of the Company (excluding treasury shares).

(b) The breakdown of the number of Shares (a) for which valid acceptances have been received; (b) held on or before the Offer Announcement Date; and (c) acquired or agreed to be acquired between the Offer Announcement Date and up to 26 March 2021, by the Offeror Concert Group, are as follows:

	Number of Shares	**Percentage of total issued Shares (%)[1]**
Valid acceptances of the Offer as at 11.59 p.m. on 26 March 2021 ("**Public Acceptances**")	5,531,026	7.95
Shares held by the Offeror Concert Group on or before the Offer Announcement Date	49,658,774[2]	71.36
Shares acquired or agreed to be acquired by the Offeror Concert Group (other than pursuant to the Public Acceptances) after the Offer Announcement Date and up to 11.59 p.m. on 26 March 2021	-	-
Shares owned, controlled or agreed to be acquired by the Offeror (including valid acceptances of the Offer) as at 11.59 p.m. on 26 March 2021	55,189,800	79.31
Shares owned, controlled or agreed to be acquired by the Offeror Concert Group (including valid acceptances of the	55,189,800	79.31

[1] In this Announcement, unless otherwise stated, references to "total number of Shares" are based on the Company's issued share capital of 69,590,800 Shares (excluding treasury shares).
[2] The Offeror had agreed to purchase 49,658,774 Shares pursuant to the sale and purchase agreement dated 19 February 2021, details of which are set out in paragraph 2 of this Announcement.

Offer) as at 11.59 p.m. on 26 March 2021		

4. RESULTANT SHAREHOLDINGS

As at 11.59 p.m. (Singapore time) on 26 March 2021, the total number of: (i) Shares owned, controlled or agreed to be acquired by the Offeror Concert Group; and (ii) valid acceptances of the Offer, amount to an aggregate of 55,189,800 Shares, representing approximately 79.31% of the total number of Shares[3].

5. RESPONSIBILITY STATEMENT

The Offeror (including where he may have delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no material facts that have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or publicly available sources (including, without limitation, in relation to the Company or the Group), the sole responsibility of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement in its proper form and context.

LEE SAI SING

29 March 2021

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and the Offeror does not undertake any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.

[3] In this Announcement, unless otherwise stated, references to "total number of Shares" are based on the Company's issued share capital of 69,590,800 Shares (excluding treasury shares).