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FOR IMMEDIATE RELEASE

THSC Investments Seeks to Privatise Tat Hong Holdings for S$376.6 million

- Voluntary conditional cash offer at S$0.50 in cash for each Offer Share
- Offer represents a premium of 35.5% over the 3-month volume-weighted average price for the period up to and including the Last Undisturbed Trading Date
- Shareholders now have an opportunity to exit their investment at a premium over market-traded prices without incurring brokerage and other trading costs

Singapore, 9 March 2018 – THSC Investments Pte. Ltd. (the "**Offeror**") has today announced its firm intention to make a voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") of SGX-ST Main Board-listed Tat Hong Holdings Ltd ("**THH**","**Tat Hong**" or the "**Company**"). This excludes treasury shares and those Shares already held, directly or indirectly, by the Offeror as at the date of the Offer (the "**Offer Shares**"). The Offer is a result of all Pre-Conditions as outlined in the Pre-Conditional Offer Announcement dated 11 January 2018 having been satisfied.

The Offer is conditional on the Offeror receiving acceptances, which would result in THSC Investments Pte. Ltd. holding not less than 90% of the Shares at the close of the Offer (the "**Acceptance Condition**"). The Offeror has since secured irrevocable undertakings representing 66.82% of the Shares. THSC Investments Pte. Ltd. is owned by TH60 Investments Pte. Ltd. ("**TH60**"), a special purpose vehicle owned by THH's Group CEO Roland Ng, and Standard Chartered Private Equity (Singapore) Pte. Ltd. ("**SCPE**"). Tat Hong is principally engaged in the rental and sale of cranes.

Rationale for the Offer

The Offer represents an opportunity for shareholders to exit their investments in THH. The following outline some key reasons for the Offer:

1. *Opportunity for Shareholders to Realise their Investments in Cash at a Premium to the Market-Trading Price – Please see Table 1 below.* Tat Hong has reported pre-tax losses since its financial year ended 31 March 2016 and not paid dividends since then.
2. *Low Market Liquidit*y – Tat Hong has been faced with low trading liquidity. For example, over the 3-month period up to and including 20 September 2017 (the "**Last Undisturbed Trading Date**"), Shares traded represented 0.043% of the total number of issued Shares. With the Offer, shareholders will now have the opportunity to liquidate and realise all of their investments in the Shares in cash, at a premium over prevailing trading prices of the Shares, without incurring brokerage and other trading costs.
3. *Flexibility to Optimise the Use of Management Resources* – The delisting of THH frees up management time and resources and provides more flexibility to manage the business.

4. *Compliance Costs of Maintaining Listing* – By delisting, THH can save on expenses related to maintaining the listing status of the Company and use these savings to focus on its business operations.
5. *Intention to Delist and Privatise the Company* – If the Acceptance Condition is met, the Offeror will seek to compulsorily acquire all the remaining Shares of THH and delist THH.

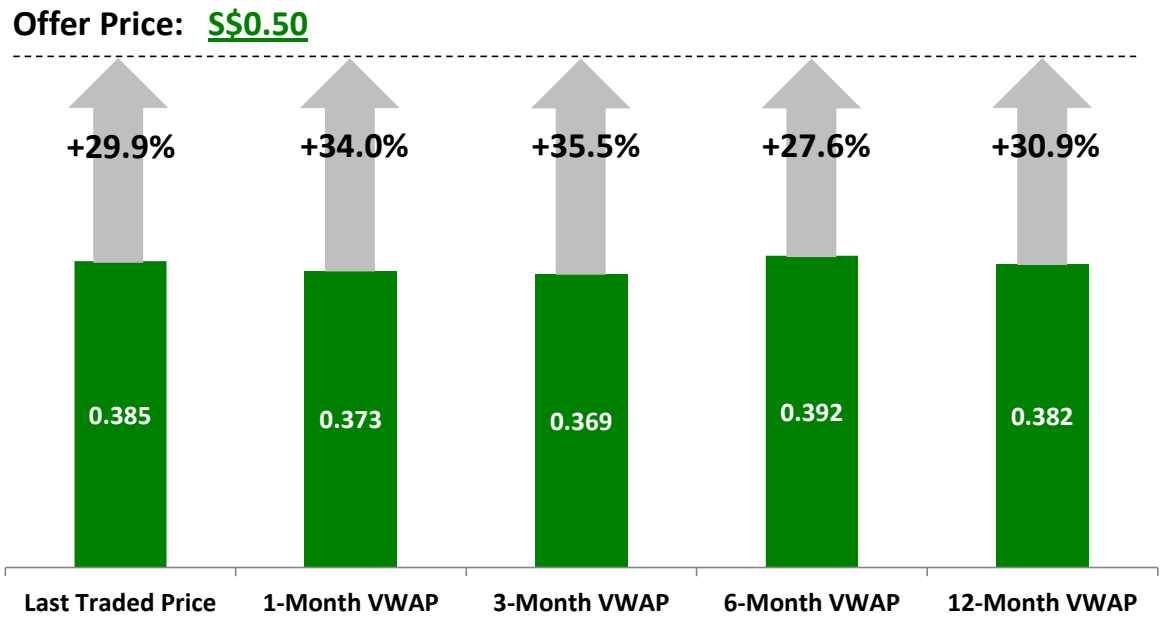
Oversea-Chinese Banking Corporation Limited is the financial adviser to the Offeror in connection with the Offer.

END

Table 1:

The Offer Price represents a:

- 2.0% premium over the last traded price per Share of S$0.490 on 8 March 2018
- 29.9% premium over the last traded price per Share on the Last Undisturbed Trading Date
- 34.0%, 35.5%, 27.6% and 30.9% premium over the 1-month, 3-month, 6-month and 12-month VWAPs of the Shares up to the Last Undisturbed Trading Date, respectively



This press release should be read in conjunction with the full text of the Offer Announcement dated 9 March 2018.

Further details on the Offer will be set out in the Offer Document, which will be despatched to shareholders of THH not earlier than 14 days and not later than 21 days from the date of the Offer Announcement.

Responsibility Statement

The directors of the Offeror and the directors of SCPE (including any who may have delegated detailed supervision of this press release) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this press release are fair and accurate and that no material facts have been omitted from this press release, the omission of which would make any statement in this press release misleading, and the directors of the Offeror and the directors of SCPE jointly and severally accept responsibility accordingly.

Where any information has been extracted from published or otherwise publicly available sources or obtained from THH, the responsibility of the directors of the Offeror and the directors of SCPE has been to ensure through reasonable enquiries, that such information has been accurately and correctly extracted from those sources or, as the case may be, accurately reflected or reproduced in this press release in its proper form and context.

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About Tat Hong Holdings Ltd

Tat Hong Holdings Ltd was incorporated in the Republic of Singapore on 25 October 1991 and was listed on the Main Board of the SGX-ST as a secondary listing on 1 June 2000, with its secondary listing status converted to a primary listing from 18 April 2005. The principal activity of the Company and its subsidiaries is in the business of rental and sale of cranes.

For more information, visit www.tathong.com

About THSC Investments Pte. Ltd.

THSC Investments Pte. Ltd. is owned by SCPE and TH60, and was incorporated in the Republic of Singapore on 11 December 2017 for the purposes of making the Offer.