
UPDATE ANNOUNCEMENT

The board of directors (the “**Board**”) of Tat Hong Holdings Ltd (the “**Company**”) refers to the article published by Bloomberg on 9 November 2017 entitled “*StanChart Buyout Arm is Said to Plan Singapore Crane Firm Stake*”.

As previously announced by the Company on 21 September 2017 and 21 October 2017 respectively (the “**Previous Announcements**”), the Company had been approached by certain parties in connection with a potential transaction in relation to the securities of the Company. In this regard, the Company has received a non-binding letter from Standard Chartered Private Equity (Singapore) Pte. Ltd. (“**SCPE**”) confirming its proposal to acquire the shares of the Company at an offer price of S\$0.50 per share, subject to various conditions, including:

- (i) obtaining all necessary rulings and confirmations from the Securities Industry Council;
- (ii) agreement of definitive partnership terms, including binding debt financing terms, with the existing management team and founding family members; and
- (iii) final approval by the investment committee of SCPE of such terms.

The letter from SCPE states that it does not constitute a firm intention to make an offer by SCPE for any shares in the Company and should not be construed as creating any legally binding obligations on SCPE.

The Company wishes to highlight to its shareholders that it is not involved in the discussions relating to the definitive partnership terms. Shareholders should also note that there is no certainty or assurance that any transaction will arise from the proposal by SCPE or otherwise.

The Company wishes to advise its shareholders to refrain from taking any action in respect of their shares of the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company.

Shareholders who are in any doubt in relation to this announcement or as to the action to be taken, should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other independent professional adviser.

The Company will, in compliance with the applicable rules (including the Corporate Disclosure Policy of the Listing Manual of the Singapore Exchange Securities Trading Limited), make further announcements as appropriate.

By Order of the Board
Tat Hong Holdings Ltd

Jennie Hong Chok Hane
Group Chief Financial Officer / Company Secretary

10 November 2017