



TIONG WOON CORPORATION HOLDING LTD.

(Company Registration Number: 199705837C)

RESPONSE TO SGX-ST'S QUERIES ON THE ANNUAL REPORT FOR FINANCIAL YEAR ENDED 30 JUNE 2018

The Board of Directors of Tiong Woon Corporation Holding Ltd. (the "Company") refers to the queries raised by SGX-ST on the Annual Report for the financial year ended 30 June 2018 ("2018 Annual Report") and wishes to provide further information as follows:

SGX-ST's Query

Listing Rule 715(2) provides that the issuer must engage a suitable auditing firm for its significant foreign-incorporated subsidiaries and associated companies.

We note that one of the Company's foreign-incorporated subsidiaries and associated companies listed on pages 78 to 80 are audited by Ng, Lee & Partners, FBLP Audit and Business Consulting Services Ltd, KAP Handoko & Suparmun, DCPA Auditing and Consulting Company Limited, Ngwe Inzaly Audit Firm, EEC Associates, Sundaram & Narayanan Chartered Accountants, Cruz- Caymo, Huizhou Huizheng Certified Public Accountants or are not required to be audited under the laws of the country of incorporation. Please clarify any of these entities are a significant foreign-incorporated subsidiary or associated company of the Company. If so, please provide us with the Company and Audit Committee's assessment of the suitability of the auditing firm used and their basis for the said assessment.

Company's Response

In relation to above query, as disclosed on pages 78 to 80 of the 2018 Annual Report, the following entities audited by other firms were not significant foreign incorporated subsidiaries:

Name of Entities	Effective Equity Held by the Group
Tiong Woon Offshore Sdn Bhd	100%
Tiong Woon Thai Co. Ltd	100%
Thai Contracting Enterprises Cp., Ltd	100%
PT TWC Indonesia	100%
Tiong Woon Vietnam Company Limited	100%
Tiong Woon Myanmar Company Limited	100%
5 Elephant Co., Ltd	100%
Tiong Woon Crane & Transport Lanka (Pvt) Ltd	80%
Tiong Woon Project & Contracting (India) Private Limited	100%
P.T. Tiong Woon Indonesia	100%
Tiong Woon Philippines, Inc	100%
Tiong Woon (Huizhou) Industrial Services Co., Ltd	100%
Golden Argo (Pvt) Ltd	80%

The Audit Committee and the Board have considered the Listing Rule 718 and where appropriate the revenue contribution by the subsidiaries; and have concluded that the above foreign incorporated subsidiaries are not significant to the Group. The Company has also disclosed in the Corporate Governance Report on page 37 of the 2018 Annual Report that the Audit Committee and the Board have reviewed the appointment of different auditors for its foreign-incorporated subsidiaries and/or significant associated companies and were satisfied that the appointment of different auditors would not compromise the standard and effectiveness of the audit of the Company.

BY ORDER OF THE BOARD
Ang Kah Hong
Executive Chairman and Managing Director

18 October 2018
Singapore