

VOLUNTARY UNCONDITIONAL CASH OFFER

by

ASIAN CORPORATE ADVISORS PTE. LTD.

(Company Registration No. 200310232R)
(Incorporated in Singapore)

for and on behalf of

THC VENTURE PTE. LTD.

(Company Registration No. 202205146H)
(Incorporated in Singapore)

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

T T J HOLDINGS LIMITED

(Company Registration No. 199204617M)
(Incorporated in Singapore)

EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT 1967 (THE "COMPANIES ACT")

1. INTRODUCTION

1.1 Asian Corporate Advisors Pte. Ltd. ("**ACA**") refers to:

- (a) the announcement released on 20 May 2022 (the "**Offer Announcement**"), for and on behalf of THC Venture Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of T T J Holdings Limited (the "**Company**") (excluding Shares held by the Company in treasury) as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**");
- (b) the announcement released on 10 June 2022, in relation to the despatch of notification of electronic dissemination (the "**Notification**") of the offer document dated 10 June 2022 (the "**Offer Document**") containing the terms and conditions of the Offer and related documents;
- (c) the announcement released on 29 June 2022, in relation to the Offeror not intending to increase the Offer Price;
- (d) the announcement released on 7 July 2022, in relation to the extension of closing date for the Offer and the level of acceptances;
- (e) the announcement released on 8 July 2022 (the "**Offer Declared Unconditional Announcement**"), for and on behalf of the Offeror, in relation to, amongst other things, the Offer being declared unconditional in all respects and the Offeror being entitled to exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**");
- (f) the announcement released on 22 July 2022 (the "**Close of Offer Announcement**"), for and on behalf of the Offeror, in relation to, amongst other things, the close of the Offer; and
- (g) the announcement released on 22 July 2022 (the "**Despatch of Compulsory Acquisition Documents Announcement**") in relation to the despatch of a letter to Dissenting Shareholders (the "**Compulsory Acquisition Letter**") enclosing two notices, each in the form prescribed under the Companies Act, pursuant to Section

215(1) of the Companies Act (“**Form 57**”) and Section 215(3) of the Companies Act (“**Form 58**”).

1.2 Electronic copies of the Offer Document, the Notification, the Offer Declared Unconditional Announcement, the Close of Offer Announcement, the Despatch of Compulsory Acquisition Documents Announcement, the Compulsory Acquisition Letter, Form 57 and Form 58 are available on the website of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at <https://www.sgx.com> and the website of the Company at <http://www.ttj.com.sg>.

1.3 Unless otherwise defined, capitalised terms in this announcement (“**Exercise of Compulsory Acquisition Announcement**”) shall bear the same meaning as set out in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

2.1 **Compulsory Acquisition Right.** ACA wishes to announce, for an on behalf of the Offeror, that the Offeror has today exercised its right of compulsory acquisition to acquire the Shares of the Dissenting Shareholders (the “**Acquired Shares**”) at a consideration of S\$0.23 in cash for each Share (the “**Consideration**”) and on the same terms as those offered under the Offer.

2.2 **Registration of Transfer.** On or after the date of this Exercise of Compulsory Acquisition Announcement, the Offeror will, *inter alia*, pay the Consideration for the Acquired Shares and upon payment of the Consideration, the Company will cause all the Acquired Shares to be transferred to the Offeror and will register the Offeror as holder of the Acquired Shares as soon as practicable.

2.3 **Settlement.** Subject to and in accordance with the provisions of Section 215(1) of the Companies Act and the terms set out in Form 57, as soon as practicable after the date of this Exercise of Compulsory Acquisition Announcement:

- (a) in respect of the Shares held by the Dissenting Shareholders which are held through a Securities Account maintained with CDP, CDP will, on behalf of the Company, despatch remittance via CDP’s Direct Crediting Service (DCS) to credit such Dissenting Shareholders’ cash distributions directly into such Dissenting Shareholders’ designated bank account for Singapore dollars for the appropriate amount of the Consideration payable in respect of such Acquired Shares, or by such other manner as such Dissenting Shareholders may have agreed with CDP for the payment of any cash distributions; and
- (b) in respect of the Shares held by the Dissenting Shareholders which are held in scrip form, the Registrar will, on behalf of the Company, despatch remittance in the form of a Singapore Dollar crossed cheque for the appropriate amount of the Consideration payable in respect of such Acquired Shares to such Dissenting Shareholders (or such Dissenting Shareholders’ designated agents, as such Dissenting Shareholders may direct) by ordinary post, at the risk of such Dissenting Shareholders, to their address as it appears in the Register of Members of the Company, as maintained by the Registrar.

3. DELISTING

As announced by the Company in the announcement released on 1 August 2022, the SGX-ST has informed the Company that it has no objection to the delisting of the Company. The SGX-ST’s decision is not an indication of the merits of the delisting of the Company.

The date and time on which the Company will be delisted from the SGX-ST will be announced in due course.

4. DIRECTOR'S RESPONSIBILITY STATEMENT

The sole Director of the Offeror (who may have delegated detailed supervision of this Exercise of Compulsory Acquisition Announcement) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Exercise of Compulsory Acquisition Announcement are fair and accurate and that there are no material facts that are not contained in this Exercise of Compulsory Acquisition Announcement, the omission of which would make any statement in this Exercise of Compulsory Acquisition Announcement misleading, and accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including without limitation, information relating to the Group), the sole responsibility of the sole Director 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 Exercise of Compulsory Acquisition Announcement.

Issued by
Asian Corporate Advisors Pte. Ltd.

For and on behalf of
THC Venture Pte. Ltd.
23 August 2022

Any inquiries relating to this Exercise of Compulsory Acquisition Announcement or the Offer should be directed during office hours to the ACA helpline at (65) 6221 0271.

IMPORTANT NOTICE

All statements other than statements of historical facts included in this Exercise of Compulsory Acquisition 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**”, “**target**” and similar expressions or future or conditional verbs such as “**will**”, “**if**”, “**would**”, “**shall**”, “**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 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.