



**TIONG WOON CORPORATION HOLDING LTD.**

(Company Registration Number: 199705837C)

Incorporated in Singapore

---

## **INVESTMENT IN PDT ASCEND SDN. BHD.**

---

The Board of Directors of Tiong Woon Corporation Holding Ltd (the “Company”) wishes to announce that Tiong Woon Crane & Transport (M) Sdn. Bhd. (“TWCT Malaysia”), a wholly-owned subsidiary of the Company, has entered into a Shareholders’ Agreement with PDT Oil & Gas Services Sdn. Bhd. (“PDTO&G”) with the intention to collaborate in the provision of services relating to the operation and maintenance of heavy lifting and heavy transport services at Refinery and Petrochemical Integrated Development (RAPID) Project in Pengerang, Johor (the “Project”).

TWCT Malaysia and PDTO&G have agreed to participate and combine their expertise and resources for the Project through an incorporated entity, PDT Ascend Sdn. Bhd., which will undertake the implementation of the Project.

The initial shareholding structure of PDT Ascend Sdn. Bhd. is as follows:

<b>Name of Shareholder</b>	<b>Number of Ordinary Shares (at RM1/- per ordinary share)</b>	<b>% of shareholding</b>
PDTO&G	51,000	51.0%
TWCT Malaysia	49,000	49.0%
<b>Total</b>	<b>100,000</b>	<b>100.0%</b>

The above transaction was funded from the Group’s internal resources and it is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year.

None of the directors and substantial shareholders of the Company have any interest, direct or indirect in the transaction, save their interests owing by way of their shareholdings and/or directorships, as the case may be, in the Company.

By Order of the Board  
Mr Ang Kah Hong  
Executive Chairman and Managing Director

27 September 2019  
Singapore