

---

## INCREASE IN SHAREHOLDINGS IN INDIRECT SUBSIDIARIES

---

The Board of Directors (the “**Board**”) of T T J Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that there has been an increase in shareholdings of its indirect subsidiaries pursuant to the following acquisition of shares that has taken place:

- (i) T T J Green Energy Pte. Ltd. (“**TTJGE**”), a wholly-owned subsidiary of the Company, has on 22 July 2021 acquired 2,000,000 fully paid ordinary shares (representing 20% of the equity interest) in T T J Greenfuel Pte. Ltd. (“**TTJGF**”) from Mr Lee Shung Guan (“**TTJGF Sale Shares**”) for a nominal consideration of S\$1.00;
- (ii) TTJGE has on 22 July 2021 acquired 20,000 fully paid ordinary shares (representing 15% of the equity interest) in T T J Biomass Pte. Ltd. (“**TTJBM**”) from Mr Lee Shung Guan (“**TTJBM Sale Shares**”) for a nominal consideration of S\$1.00; and
- (iii) TTJBM has on 22 July 2021 acquired 1 fully paid ordinary share (representing less than 1% of the equity interest) in T T J Green Energy (Thailand) Co., Ltd. (“**TTJGET**”) from Mr Lee Shung Guan (“**TTJGET Sale Share**”) for a nominal consideration of THB24.00 (equivalent to S\$1.00),

(collectively, the “**Share Acquisitions**”).

Following the Share Acquisitions, TTJGF, TTJBM and TTJGET are now wholly-owned subsidiaries of the Group.

The Share Acquisitions had been undertaken as the Group wishes to obtain full control of its waste management and treatment business, following, *inter alia*, differences in the direction of the waste management and treatment business with Mr Lee Shung Guan. The considerations for the Share Acquisitions were arrived at on a willing-seller, willing-buyer basis following arms’ length negotiations between the Group and Mr Lee Shung Guan, taking into account, *inter alia*, the net asset value of TTJGF, TTJBM and TTJGET as at 31 January 2021, being the reporting period of the latest announced unaudited financial statements of the Group.

As at 31 January 2021, the net asset value represented by the TTJGF Sale Shares and the TTJBM Sale Shares is approximately S\$1,306,000.00 whilst TTJGET is at net liability position. The Share Acquisitions are not expected to have a material impact on the Group’s net tangible assets per share for the financial year ending 31 July 2021.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the Share Acquisitions, save for their shareholdings in the Company.

**By Order of the Board**

Teo Hock Chwee  
Chairman and Managing Director

22 July 2021