

RESPONSES TO QUESTIONS RECEIVED FOR ANNUAL GENERAL MEETING TO BE HELD ON 30 NOVEMBER 2021

The Board of Directors of T T J Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to address questions received from Shareholders relation to the Company’s forthcoming annual general meeting to be held on 30 November 2021 by way of electronic means.

The Company has consolidated the material questions submitted by Shareholders and set out responses to such Shareholders’ questions in Annex A of this announcement.

By Order of the Board

Teo Hock Chwee
Executive Chairman

26 November 2021

ANNEX A
RESPONSES TO QUESTIONS FROM SHAREHOLDERS

Question 1:

Could you elaborate on the low demand of wood pellets business (esp. with projected demands from S. Korea and Japan)? It would be helpful for us to understand if there are changes in both supply side (are there increasing competitors in this space) and demand. Do you observe any regulatory obstacles, both regionally and globally, to this business? Should this business be non-viable (like PPVC), and given that lease for 51 Shipyard Crescent will expire in 2034, are there any backup plans in mind?

Company's response

On 22 July 2021, the Group made an announcement on the Share Acquisitions of T T J Greenfuel Pte. Ltd., T T J Biomass Pte. Ltd. and T T J Green Energy (Thailand) Co., Ltd., which became wholly owned subsidiaries of the Group following the differences in the business direction with the previous partner. The Share Acquisitions were undertaken as we sought to obtain full control of the waste management and treatment business and to relook into the business model.

Although there have been heightened focus on environmental conservation worldwide, the business potential and viability of our waste management and treatment business has been curtailed by the current macroeconomic circumstances. Moreover, the outlook for this business remains clouded due to the prolonged impact of COVID-19 pandemic.

We are currently assessing the waste management and treatment business, including the possibility of collaborations with potential partners. The structural steel business remains our cores focus and as such, we intend to prioritise our resources for it.

Question 2:

Please provide guidance about potential new businesses and likely growth areas out of Singapore? is India part of it?

Company's response

In the near term, our main focus remains primarily on the structural steel business in Singapore.

Question 3:

Please advise main core focus still continues to be in structural steel business mainly? Wood pellets biz is on-hold and review status, please also share your insight into this wood pellets biz since YR2015???? any changes?

Company's response

Please refer to our response to Questions 1 & 2.

Question 4:

Is company looking at other non-core segments?

Company's response

Please refer to our response to Question 2.

Question 5:

Is company performance for YR2019/20, considered as conservative, and it appears that company did not take any advantage/initiatives during the Covid crisis (YR19/20), is diversification of board/company needed for way forward?

Company's response

In the last two financial years, Singapore's construction industry has encountered unprecedented challenges due to the pandemic. Even so, our structural steel business has been our main revenue and profit driver. The Group's top priority now is to deliver the projects that were delayed during the pandemic and pick up our momentum in revenue generation. In addition, with the prevailing economic and operating landscape, we believe it is prudent to conserve our resources and remain cautious in terms of cost and capital management.

Question 6:

Please provide guidance on current workforce's wellness management, COVID health management, employee's rewards management, what are the management's thought for a very tight labor market and poaching of good employees?

Company's response

Our workers are the lifeblood of the company. On an ongoing basis, we invest considerable time and effort in ensuring their health and mental well-being, particularly since the COVID-19 outbreak. In the area of health management in relation to the pandemic, we have strict safety protocols in place and all our staff and workers are trained in these safety measures. Not only are Safe Management Measures implemented at our workplace and project sites, we encourage vaccination among our employees and to-date, all of our staff and workers are fully vaccinated.

The Group provides various support services to our migrant workers to help them better adjust to the post-pandemic working environment. Online counselling courses are available to support workers on a variety of issues and as movement restrictions for migrant workers residing in dormitories have eased, the Group has worked with ItsRainingRaincoats and Ministry of Manpower to arrange outings to local locations of interest for our migrant workers.

In addition, we ensure our workers are covered under various employee benefits and workmen injury compensation insurance, sponsor them for relevant skills upgrading, and provide fair remuneration based on a well-structured and open annual performance appraisal system.

Please refer to pages 15-18 of our Sustainability Report 2021 for the full details.