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## UPDATE OF DISPOSAL OF LAND IN JOHOR BAHRU WITH CERTAIN EQUIPMENT CONTAINED IN THE FACTORY ERECTED THEREON

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*Unless otherwise defined, all capitalized terms used in this announcement have the same meanings ascribed to them in the Company's announcements of 28 March 2021 and 8 June 2021.*

### 1. INTRODUCTION

The Board of Directors (the “**Board**”) of T T J Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcements on 28 March 2021 and 8 June 2021 (the “**8 June Announcement**”) in relation to the Group's entry into separate but inter-conditional sale and purchase agreements (collectively, the “**SPAs**” and each, an “**SPA**”) through a wholly-owned indirect subsidiary of the Company, MTTJ Engineering Sdn. Bhd. (the “**Vendor**”) pursuant to which the Group will dispose of land held under the issue document of title known as HS (D) No. 493036, PTD 4373, located in Mukim of Sungai Tiram, District of Johor Bahru, State of Johor together with certain equipment contained in the factory erected thereon held by the Vendor to the Purchaser (the “**Disposal**”).

As announced in paragraph 4.4 and 4.5 of the 8 June 2021 Announcement, Completion of the SPAs shall take place upon the fulfilment of the Property Conditions Precedent and the Equipment Conditions Precedent, within 9 months from the date of the SPAs. The Handover Date for the delivery of the Property and Equipment would be within three (3) Business Days from Completion.

At the request of the Purchaser, the Vendor has agreed that the Handover Date be changed, and for the handover of the Equipment and Property be on or about 15<sup>th</sup> October 2021 (the “**Early Delivery Date**”).

### 2. ENTRY INTO SUPPLEMENTAL AGREEMENTS

The Board wishes to update that the Parties have mutually agreed to vary the terms of the SPAs by way of supplemental agreement to the Property SPA (the “**Property Supplemental Agreement**”) and supplemental agreement to the Equipment SPA (the “**Equipment Supplemental Agreement**”) both dated 9 September 2021 (collectively, the “**Supplemental Agreements**”).

A summary of the material terms and conditions of the Disposal as set out in the Supplemental Agreements include, inter alia, the following:

#### 2.1 Property Supplemental Agreement

##### 2.1.1 Early Delivery of Property

The Vendor shall deliver vacant possession of the Property to the Purchaser on the Early Delivery Date or such earlier date to be mutually agreed in writing between the parties in the same state and condition as at the Inspection Date (fair wear and tear excepted).

### 2.1.2 Advance Payment of Consideration

In relation to the Property Supplemental Agreement, Ringgit Malaysia Three Million Four Hundred and Seventy Thousand (RM3,470,000.00) only equivalent to 10% of the of the Property Consideration (“**Property Advance Payment**”) shall be paid by the Purchaser to the Vendor’s Solicitors as stakeholders on or before the Early Delivery Date, such Property Advanced Payment to be released to the Vendor after the Property Conditions Precedent have been fulfilled.

### 2.1.3 Legal Possession

Legal possession of the Property shall be deemed delivered from the Vendor to the Purchaser on the Completion Date, and risks in the Property shall pass to the Purchaser on the Early Delivery Date.

## 2.2 **Equipment Supplemental Agreement**

### 2.2.1 Early Delivery of Equipment

The Vendor shall deliver the Equipment to the Purchaser on the Early Delivery Date or such earlier date to be mutually agreed in writing between the parties in the same state and condition as at the Inspection Date (fair wear and tear excepted).

### 2.2.2 Advance Payment of Consideration

Ringgit Malaysia Seven Hundred Thousand (RM700,000.00) only equivalent to 10% of the of the Equipment Consideration (“**Equipment Advance Payment**”) shall be paid by the Purchaser to the Vendor’s Solicitors as stakeholders on or before the Early Delivery Date, such Equipment Advanced Payment to be released to the Vendor after the Equipment Conditions Precedent have been fulfilled.

### 2.2.3 Legal Possession

Legal possession of the Equipment shall be deemed delivered from the Vendor to the Purchaser on the Completion Date, and risks in the Equipment shall pass to the Purchaser on the Early Delivery Date.

## 3. **DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection during normal business hours at the registered office of the Company at 57 Pioneer Road Singapore 628508 for a period of three (3) months from the date of this announcement:

- (a) the Constitution of the Company;
- (b) the FY2020 Annual Report;
- (c) the Property SPA;
- (d) the Equipment SPA;
- (e) the Property Supplemental Agreement; and
- (f) the Equipment Supplemental Agreement.

Due to the mandatory safe distancing measures issued by the Singapore Ministry of Health in relation to the COVID-19 outbreak, such physical inspection may be restricted. Please contact the Company at [ttjde@ttj.com.sg](mailto:ttjde@ttj.com.sg) for more information.

#### **4. CONCLUSION**

Save for the above, there are no material changes to the other key terms in respect of the Disposal.

The Company will make further announcement(s) as and when there are any material developments in relation to the Disposal.

#### **By Order of the Board**

Teo Hock Chwee  
Executive Chairman

9 September 2021