



TIONG WOON CORPORATION HOLDING LTD

Company Registration No.: 199705837C

INCORPORATION OF A JOINT VENTURE COMPANY IN SRI LANKA - TIONG WOON CRANE & TRANSPORT LANKA (PVT) LTD

The Board of Directors of Tiong Woon Corporation Holding Ltd (the “Company”) is pleased to announce that the Company has incorporated a joint venture company in Sri Lanka, known as “Tiong Woon Crane & Transport Lanka (Pvt) Ltd” (“TWCT Lanka”) for providing engineering and technical services, hiring of heavy machinery and equipment, logistic and trading of machinery for the construction industry.

TWCT Lanka has an issued and paid-up share capital of Sri Lankan Rupee 132,000,000/- (equivalent of USD1,000,000/-) which comprises 1,320,000 shares of Sri Lankan Rupee 100/- each. The shareholders of TWCT Lanka have the following proportion of shareholding:-

- | | |
|---|-------|
| (a) Tiong Woon Corporation Holding Ltd | - 80% |
| (b) Goh Family Investment Holding Lanka (Pvt) Ltd | - 20% |

Based on the above, TWCT Lanka is also a subsidiary of the Company.

The capital investment in the new subsidiary 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
Chairman and Managing Director

28 May 2014
Singapore