

TIH Limited

NEWS RELEASE

TIH ANNOUNCES 3Q2015 FINANCIAL RESULTS

- *Continues to leverage on network of strategic relationships and corporate finance experience to strengthen deal sourcing capabilities for value-accretive investments*
- *Maintains focus on long-term strategic investments, special situations and non-core secondary assets*

Singapore, November 4, 2015 – TIH Limited (“TIH” or the “Group”), a Mainboard-listed private equity fund company, today announced its financial results for the three months ended September 30, 2015 (“3Q2015”). TIH reported a net loss attributable to owners of the Company of S\$3.1 million for the quarter under review.

After taking into consideration fair value loss on its available-for-sale investments, the Group reported a total comprehensive deficit of S\$7.5 million for 3Q2015. The loss was largely attributable to the fair value loss in Fortune Code Limited of S\$9.35 million arising from the decline in share price of the underlying quoted equities securities. This was partially offset by a net gain of S\$2.3 million from the disposal of ACE International (BVI) Limited during 3Q2015.

Depending on prevailing public market conditions, the Group’s investments in listed securities may fluctuate, affecting fair value valuations of its portfolio investments, which do not indicate a permanent increase or diminishing of the investment portfolio’s valuation.

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During the quarter under review, the Group announced an investment with substantial shareholder, Argyle Street Management Limited, in Atlantic Pearl Limited (“APL”), which is set up solely for the purpose of participating in a deal relating to food manufacturing in Indonesia. TIH has a 21.5% stake in APL.

Sentiments for 2015 global economic growth remain bearish with the International Monetary Fund revising its estimates to 3.1% from its previous forecast of 3.3% in its October 2015 World Economic Outlook report. However, the general investment climate in Asia remains positive as funds continue to see opportunities in Asia. Investors are also allocating more funds to private equity firms with a focus on Asia, or those that have deep local ties and strong track records.

Mr Allen Wang, Chief Executive Officer of TIH Investment Management Pte Ltd., said, “In spite of the global economic slowdown, there are pockets of opportunities for the Group to make strategic investments at attractive valuations. Given our corporate finance expertise to acquire, manage and monetise assets, we firmly believe that TIH is well-positioned to capture opportunities when they arise. We are always actively looking for investments that can provide us with attractive potential returns.”

Mr Kin Chan, Chairman of TIH, added, “We will continue to focus on our multi-pronged growth strategy of focusing on long-term value strategic investments, special situations and non-core secondary assets while deepening strategic relationships. We are confident that given our diversified investment experience and core competencies, TIH will be able to capitalise on niche strategic gaps and enhance stakeholders’ value.

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About TIH

TIH Limited (“TIH”) is a SGX-listed closed-end fund set up in 1994. Throughout its operating history and investment experience, TIH has invested in a broad variety of sectors including Consumer & Industrial Products, Healthcare, Technology, Media & Telecommunications, Food, Manufacturing and Chemicals, with a strong focus and dedication to Asia. TIH has extensive experiences in cross-border private equity investments and divestments, including but not limited to restructuring, mergers & acquisitions, joint ventures and turnaround opportunities.

TIH seeks to work closely with the management of investee companies to create value through strategic, operational and corporate finance inputs.

For more information, please visit www.tih.com.sg.

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