

TIH Limited

NEWS RELEASE

TIH ANNOUNCES THIRD QUARTER FINANCIAL RESULTS

- *Business transformation on track*
- *Focused on investments in special situations and strategic long-term investments*
- *To broaden and deepen strategic relationships with significant market players and enhance ability to source investment opportunities*

Singapore, November 6, 2014 – TIH Limited (“TIH” or the “Company”), a Mainboard-listed private equity fund company, today announced its financial results for the three months ended September 30, 2014 (“3Q2014”). TIH reported a net profit attributable to shareholders of S\$436,000 for the quarter under review, compared to a loss of S\$144,000 for the three months ended September 30, 2013 (“3Q2013”).

After taking into consideration fair value loss on its available-for-sale investments, the Company reported a total comprehensive loss attributable to shareholders of S\$10.94 million in 3Q2014. The unrealised loss was largely due to the decrease in fair value of Fortune Code Limited (“Fortune Code”), which holds the Company’s investments in the quoted shares of OUE, amounting to S\$11.38 million in 3Q2014. This was partially offset by a gain of S\$0.58 million from the divestment of shares in Comtec Solar Systems Group Limited (“Comtec”) which was listed on HKSE.

Depending on prevailing public market conditions, the Company’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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Following the completion of its internalisation exercise and change of name from Transpac Industrial Holdings to TIH in May 2014, the Company has embarked on an investment drive and expanded its investment activities to include special situation investment opportunities with listed and private companies.

In October 2014, TIH announced the completion of a S\$129 million acquisition of assets from Temasek, which comprised of a minority interest in CEI Contract Manufacturing Limited and the assignment of beneficial ownership in a minority interest of Mitsui Life Insurance Company Limited. Together with wholly-owned subsidiaries of its controlling shareholder and strategic partner Argyle Street Management Limited (“ASML”), TIH also invested US\$3 million (S\$3.8 million) in an optical components venture and US\$5 million (S\$6.36 million) in a property related financing investment in Thailand.

In addition, TIH is also committed to build on its reputation and track record to seek out opportunities for long-term value strategic investments.

Mr Kin Chan, Chairman, TIH said: “Besides partnering our strategic partner ASML in various investment opportunities, the Company is also collaborating and establishing strategic partnerships with well-regarded institutional investors in the region to deliver more value-accretive business initiatives and strengthen the Company’s financial performance.”

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To raise funds for its ongoing investment activities, TIH has issued S\$6.3 million worth of convertible bonds to a strategic party Cosmic Ventures Limited earlier this year, with an option for a subscription of convertible bonds with an additional S\$12.6 million. The Company has also issued a three for one bonus warrants to its shareholders, with the first exercise period for the bonus warrants ending on November 19, 2014. The next exercise period will commence on May 19, 2016 and close on May 19, 2017.

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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