

TIH LIMITED

Company Registration No. 199400941K
(Incorporated in the Republic of Singapore)

VOLUNTARY UNCONDITIONAL OFFER BY RHB SECURITIES SINGAPORE PTE. LTD. FOR AND ON BEHALF OF KAISER UNION LIMITED

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

1. Introduction

The board of directors (the “**Board**” or the “**Directors**”) of TIH Limited (the “**Company**”) refers to:

- (i) the announcement dated 8 January 2018 (the “**Offer Announcement**”) issued by RHB Securities Singapore Pte. Ltd., for and on behalf of Kaiser Union Limited (“**BidCo**”), relating to the voluntary unconditional offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company; and
- (ii) the announcement dated 8 January 2018 issued by the Company informing the shareholders of the Company (the “**Shareholders**”) of the Offer.

2. Appointment of Independent Financial Adviser

The Board wishes to announce that Tata Capital Markets Pte. Ltd. has been appointed as the independent financial adviser (the “**IFA**”) to advise the Directors who are considered independent for the purposes of the Offer (the “**Independent Directors**”).

3. Offeree Circular

- 3.1 A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors (the “**Offeree Circular**”), will be sent to Shareholders within 14 days from the date of despatch of the offer document to be issued by or on behalf of BidCo.
- 3.2 **In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendation of the Independent Directors as well as the advice of the IFA which will be set out in the Offeree Circular.**

4. Responsibility Statement

The Directors (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement are fair and accurate, and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

BY ORDER OF THE BOARD
For and on behalf of TIH Limited

Allen Wang
CEO
TIH Investment Management Pte. Ltd.

Singapore, 10 January 2018