



NEWS RELEASE

TIH TO COMMIT US\$6.5 MILLION TO ASM CONNAUGHT HOUSE FUND V

- ***Marks TIH's third major fund advisory mandate since the internalisation exercise in 2014***
- ***Builds on long-standing partnership between ASML and TIHIM***

Singapore, December 31, 2021 – TIH Limited (“TIH”, or the “Company” and together with its subsidiaries, the “Group”), an SGX Mainboard-listed private equity fund company, today announced that its wholly-owned subsidiary, Killian Court Pte. Ltd. had agreed to commit approximately US\$6.5 million to ASM Connaught House Fund V (“CHF V” or the “Fund”).

The investment objective of CHF V is to invest in predominantly illiquid special situations investments in Asia with a focus on high yielding structured lending opportunities with good downside protection. Amongst other things, CHF V may invest in shares of listed or unlisted companies or closed-end investment funds, convertible debt instruments, deep discount debt instruments, portfolios of bank loans or distressed assets, and private structured/mezzanine loans, within the regions of ASEAN, Greater China, and to a more limited extent, Australia, India, Europe and America. It is managed by Argyle Street Management Limited (“ASML”), a Hong Kong based Securities and Futures Commission licensed fund manager and a deemed controlling shareholder of the Company. TIH Investment Management Pte. Ltd. (“TIHIM”), a wholly-owned subsidiary of the Group, will also be providing non-discretionary investment advisory services to the general partner of the Fund.



Mr Allen Wang, Executive Director of TIH and Chief Executive Officer of TIHIM, said: “This is our third major fund advisory mandate since our inception following the internalisation exercise in 2014 and marks a major milestone for us. Our previous two mandates – ASM Connaught House Fund II and ASM Connaught House Fund III – have shown success, building on the long-standing collaborative relationship between ASML and TIHIM. Our significant commitment into CHF V underscores our conviction in the future success of the fund to achieve capital appreciation in the medium to long term.”

TIH Chairman Mr Kin Chan added: “This is very much in line with TIH’s goal to achieve long-term growth and provide a steady stream of dividends to shareholders. We will continue to apply our strategy to source for opportunities in special situations, corporates deleveraging and non-core secondary assets at attractive valuations to grow our income streams.”

About TIH

TIH Limited (“TIH”) is an SGX-listed closed-end fund set up in 1994, and is managed by one of the most established private equity investment teams in Asia.

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 currently has two business segments – Investment Business and Fund Management. Under Investment Business, TIH is seeking capital appreciation and investment income from special situation investments in both public and private companies, acquisitions of secondary portfolio and non-core assets, private credit, and long-term strategic private equity. Under Fund Management, TIH's aim is to procure recurring fee-based income from managing third party investment funds under its wholly-owned subsidiary, TIH Investment Management Pte. Ltd., which holds a Capital Markets Services License issued by the Monetary Authority of Singapore.

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

ISSUED ON BEHALF OF	:	TIH Limited
BY	:	Citigate Dewe Rogerson Singapore Pte Ltd 105 Cecil Street #09-01 The Octagon SINGAPORE 069534
CONTACT	:	Ms Chia Hui Kheng / Ms Valencia Wong
DURING OFFICE HOURS	:	+65 6589-2361 / +65 6589-2382
EMAIL	:	TIH@citigatedewerogerson.com
