

PRESS RELEASE

Structural steel specialist T T J's earnings up 103% to S\$4.7 million in 1HFY2011

- *Steady growth momentum with improving margins*
- *Order books at approximately S\$140 million to date*

Financial highlights for the period ended 31 January 2011:

S\$'m	1HFY2011	1HFY2010	Chg (%)
Revenue	44.8	33.8	33
Gross profit	10.2	5.7	80
Net profit	4.7	2.3	103
Gross profit margin (%)	22.8	16.8	6.0 pct pts

SINGAPORE – 09 March 2011 - Structural steel specialist, **T T J Holdings Limited (“T T J” or together with its subsidiaries, the “Group”)** today reported a 103% increase in earnings to S\$4.7 million for the half year ended 31 January 2011 (“1HFY2011”).

This came on the back of an increase in revenue by 33% to S\$44.8 million for the same period, which was mainly contributed by a number of major projects in the Group’s structural steel business.

During the period, the Group’s gross profit margin rose substantially by 6.0 percentage points to 22.8% in 1HFY2011. In contrast, the lower gross profit margin in the same period last year (“1HFY2010”) was a result of the variation works relating to a few projects which could not be ascertained, as they were pending customers’ confirmation.

The Group’s cash standing was also robust at S\$28.9 million. This represented an increase of S\$25.0 million as compared to the balance of S\$3.9 million in 1HFY2010.

“We are very pleased to report that T T J is continuing its steady growth momentum as can be seen from our robust financials. In the first half of FY2011, we have continued to strengthen our profitability, and we have secured a solid pipeline of outstanding projects. As we move into the second half of our financial year, we remain optimistic about the prospects in the construction industry outlook in Singapore,” said T T J’s Chairman and Managing Director, Mr Teo Hock Chwee (张福水).

As at 9 March 2011, T T J’s order book stands at approximately S\$140 million. These projects are estimated to be substantially completed by FY2013 (financial year end July).

The Group’s most recent contract wins came on 26 November 2010 where it successfully secured jobs totaling S\$31.5 million for two major petrochemical and oil and gas development projects located on Jurong Island, and S\$12.0 million worth of jobs for a series of structural steel projects in Singapore on 25 January 2011. Leveraging on its strong track record and established name in the region, the Group clinched three more contract wins in Malaysia and Singapore worth S\$15.0 million on 08 February 2011.

The first project relates to the supply, fabrication and installation of structural steelworks for the S\$1.5 billion, 30-hectare Singapore LNG Terminal and the planned €400 million butyl rubber facility by Lanxess, the world’s largest manufacturer of synthetic rubber. The second project will see T T J providing structural steelwork for infrastructure projects, some of which include the first glass-clad pedestrian link bridges at Orchard Road at the proposed re-development of Specialists’ Centre/Hotel Phoenix, the Scot Project for Shell Eastern Petroleum at Pulau Bukom and for a depot located off Woodlands Road in Downtown Line Stage 2 (DTL2) (Contract 911).

The third project is for the supply and installation of structural steelwork and metalwork for two factory buildings and piperack with a steel tonnage of close to 3,000 tons for Tokuyama Corporation’s ¥65 billion polycrystalline silicon solar cells manufacturing plant in Malaysia. This project win marks the T T J’s first high-value contract win in the country, thus strengthening its presence in potential growth countries in Asia. At the same time, the

Group has also won another contract for the supply, fabrication, delivery and installation of structural steelworks for factory buildings located on the Lanxess butyl rubber facility on Jurong Island. T T J also won a contract from Syncrolift Inc. to supply, fabricate, deliver and install pallet assembly for a shiplift platform.

Outlook and future plans

Moving forward, T T J is of the view that additional business opportunities will arise from the expected growth in Singapore's construction sector.

On 12 January 2011, the Building and Construction Authority, Singapore ("BCA") announced that the value of contracts awarded to the industry is likely to total between S\$22 billion and S\$28 billion, reflecting a sustained and continued work load.

In addition, there are a slew of potential opportunities in the construction sector in view of plans by various corporate giants to build industrial projects. Amongst others, these projects include the MRT Down Town Line 3, S\$2.4 billion Jurong Aromatics Corporation petrochemical plant; the \$1.2 billion 800-MW Island Power Cogen plant; an extension of the Singapore LNG Terminal; new state-of-the-art S\$2.0 billion Tuas Power multi-utilities plant at Tembusu; as well as two gas-fired combined cycle power plants worth S\$1.37 billion for Keppel Corp and Tuas Power Generation. T T J believes its future outlook remains positive and that it is well placed to capitalise on these opportunities.

Against this buoyant backdrop, T T J intends to continue pursuing its growth strategies:

- Advance its position as a leading provider of structural steelworks in Singapore by continuing to expand into the business of the supply, fabrication and installation of strutting systems.
- Improve its capabilities and operations in Malaysia by adding a blasting and painting chamber at Keluli Factory, which will eventually reduce its reliance on third-party services.
- Set up a new administrative building at the Keluli Factory site to enhance the overall service quality to customers.

Added Mr Teo, “We believe that the outlook for the construction industry in Singapore will continue to be buoyant, and we look forward to T T J’s next phase of growth. Backed by close to 30 years of established track record in the structural steel business, and a leading reputation in the local market as a structural steel specialist, we believe that we are in a strong position to capitalise on opportunities that arise in the local construction sector.”

Barring any unforeseen circumstances, the Group remains upbeat about the construction industry outlook in Singapore as the global economy continues its recovery.

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About T T J Holdings Limited

With a history that can be traced back to 1981, T T J is one of the largest independent structural steel fabricators based in Singapore with a current combined annual maximum production capacity of 42,000 tonnes of steel structure at its three fabrication facilities located in Singapore and Johor, Malaysia. The Group’s core business lies in the design, supply, fabrication and erection of a wide spectrum of structural steelworks for use in the construction of buildings, factories, plants and infrastructure. Through the years, T T J has completed many iconic projects including Changi Airport Terminals 2 and 3, the Pinnacle @ Duxton, the New Supreme Court Building and the Duplex Stainless Steel Double Helix Bridge in Singapore as well as the Bahrain World Trade Centre Twin Towers and the Burj Dubai Development Plot 12 and 13 in the Middle East. The Group also operates two dormitories in Singapore with a total capacity of 5,700 persons. Since 1 April 2010, T T J is listed on the Main Board of the Singapore Stock Exchange. For more information, please go to <http://www.ttj.com.sg/>

The initial public offering of the Company’s shares was sponsored by CIMB Bank Berhad, Singapore Branch.

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