

**PRESS RELEASE**

## **Structural steel specialist T T J boosts order book to S\$169 million with new contracts worth S\$29 million**

- *Strong order book to be completed substantially by FY2012 and FY2013*

**SINGAPORE - [●] April 2011 – T T J Holdings Limited (“T T J” or together with its subsidiaries, the “Group”)** has secured additional contracts worth approximately S\$29 million, boosting its order book to S\$169 million from S\$140 million recorded in March 2011. Most of these orders are expected to be substantially completed by FY2012 and FY2013.

One of these recently secured contracts is worth more than S\$25 million, and is for the construction of The Institute of Technical Education (“ITE”), its third and final Regional Campus – ITE College Central – and the new ITE Headquarters at Ang Mo Kio Avenue 5. This is part of ITE’s proposal for the development of three comprehensive Regional Campuses to replace its network of 10 smaller institutes since 2001.

Built to accommodate some 10,400 students by 2013, this third and final leg of the development of a comprehensive Regional Campus is ITE's most extensive project to date, spanning 10.6 hectares in land area. T T J’s scope of work in the project involves the supply, fabrication and installation of structural steelwork. The contract was awarded by renowned Japanese main contractor Kajima Overseas Asia Pte Ltd to the Group’s subsidiary, T T J Design and Engineering Pte Ltd.

Says T T J's Chairman and Managing Director, Mr Teo Hock Chwee (张福水): "The ITE College Central project contract has successfully provided a strong boost to our order book. This achievement would not have been possible without the hard work and diligence of the T T J team, and we remain optimistic about the prospects in the construction industry outlook in Singapore."

The second contract secured by T T J was awarded by the Samsung-Tiong Seng Joint Venture for the supply, fabrication, delivery and installation of structural steelworks for the Linear Particle Accelerator ("LINAC") Room in the Connexion project. Connexion consists of a part 6-storey, part 20-storey mixed development consisting of a hospital, hotel and medical clinics at Race Course Road above Farrer Park MRT station.

T T J has also secured a contract for a maintenance job which involves the replacement of the rail track for an existing shiplift system in Singapore. The project was awarded by Syncrolift Inc., a Rolls-Royce company and the world's leader in shiplift design. This is the second contract that T T J has won for the same site this year. In February 2011, the Group had already secured a contract from Syncrolift Inc. for the supply, fabrication, delivery and installation of pallet assembly for a shiplift platform that was previously built by T T J. A shiplift is a modern alternative for slipway and graving dry dock which is used to dry dock and launch ships. The award of this new contract to T T J demonstrates Syncrolift Inc.'s strong confidence in T T J's technical ability and quality of work.

Says Mr Teo: "Judging from our latest order book value, it would appear that 2011 and 2012 would be busy years for T T J. Furthermore, we hope to ride on the robust momentum of the construction sector this year as projected by the Building and Construction Authority of Singapore, and continue to tender for more projects whenever opportunities arise."

## **Industry Outlook**

On 12 January 2011, the Building and Construction Authority of Singapore (“BCA”) announced that 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. The private sector is expected to account for about 45% of overall demand, representing between S\$10 billion to S\$13 billion, whereas public sector demand is expected to be between S\$12 billion and S\$15 billion in 2011, underpinned by growth in institutional construction projects. According to National Development Minister Mah Bow Tan, longer range projection of annual average construction demand is likely to range between S\$19 billion and S\$26 billion for 2012 and 2013. Based on the latest information released by the BCA, the Group firmly believes that the outlook in the Singapore construction industry continues to be buoyant.

In view of plans to implement projects by various industrial giants, the Group believes that there are ample potential projects in the construction sector and it is well-placed to capitalize on these opportunities. The potential projects include the S\$2.4 billion Jurong Aromatics Corporation petrochemical plant which is expected to be completed in 2014; the S\$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.

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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 normal 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/>*

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CIMB Bank Berhad, Singapore Branch is the Manager for the Company's initial public offering on the SGX-ST.

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