

PRESS RELEASE

Structural steel specialist T T J's earnings soars 112% to \$14.4 million in FY2011

- FY2011 revenue up 39% to \$96.9m from strong performance of both Structural Steel and Dormitory segments
- Healthy order book of \$147m
- Proposing a first and final dividend of 0.6 cents per share

Financial highlights for the 12 months ended 31 July:

(S\$m)	FY2011	FY2010	Chg
Revenue	96.9	69.7	39%
Gross profit	27.6	17.7	56%
Profit before tax	18.1	9.3	96%
Net profit attributable to owners of the parent	14.4	6.8	112%
Gross profit margin (%)	28.5	25.5	3% pts
Earnings per share* (cts)	4.12	2.45	68%
Dividend per share (cts)	0.6	0.4	50%

**Weighted average number of ordinary shares in issue:- FY2010: 276,767,123 and FY2011: 350,000,000*

SINGAPORE – 28 September 2011 – T T J Holdings Limited (“T T J” or together with its subsidiaries, the “Group”) ended financial year 2011 on a strong note and is striding confidently into the new fiscal year with a robust order book of \$147 million as at 15 September 2011.

For the 12 months ended 31 July 2011 (FY2011), the Group's net profit attributable to owners of the parent soared 112% to \$14.4 million on the back of a 39% surge in revenue to \$96.9 million. This compared with a profit and revenue of \$6.8 million and \$69.7 million respectively in FY2010. T T J's strong performance in FY2011 was underpinned by robust growth in both its Structural Steel and Dormitory businesses.

In FY2011, the Group's Structural Steel business grew 44% to \$83.7 million from \$58.2 million the same period a year ago with the substantial completions of a number of major structural steel projects during the year. They included projects such as Tower Crowns of the Reflections at Keppel Bay; Campus for Research Excellence and Technological Enterprise (CREATE) at the National University of Singapore; SuperTrees at Gardens by the Bay and certain special projects amongst others.

At the same time, revenue from T T J's dormitory business rose 14% to \$13.2 million in FY2011 from \$11.6 million a year ago due to a marginal hike in rental rate.

In FY2011, the Group's profitability saw an improvement with gross profit margin rising to 28.5% compared to 25.5% in FY2010. This was mainly due to better gross margin derived from the projects it secured and executed during the year as well as the Group's dormitory business.

With this set of stellar results, the Group's earnings per share in FY2011 rose to 4.12 cents, an increase of 68% as compared to 2.45 cents in FY2010.

The Group is also proposing a first and final cash dividend of 0.6 cents per ordinary share in FY2011, as compared to 0.4 cents per share that it paid out in FY2010. The books closure and dividend payout dates are on 7 December 2011 and 22 December 2011 respectively.

Said Founding Chairman and Managing Director of T T J, Mr Teo Hock Chwee (张福水): "2011 has been a year of many achievements for T T J. We commemorated 30 years in the structural steel business on 14 July, growing bigger and stronger each year. In spite of an uncertain global economy, we also managed to achieve a commendable set of results in FY2011 and a healthy order book which we expect to substantially complete in FY2012 and FY2013."

In addition, T T J was awarded new structural steelwork contracts for part of the new Halliburton Plant in Singapore and the MRT Downtown Line 3.

Outlook and Future Plans

In Singapore, prospects in the building and construction sector remain relatively stable as the construction sector expanded by 13.4% q-o-q saar (quarter-on-quarter seasonally-adjusted annualised rate) in Q2¹, supported mostly by industrial developments. Meanwhile, growth in public and private residential construction moderated slightly. These statistics are in line with the Building and Construction Authority of Singapore's (BCA) upward revision of its projection for construction demand in 2011 to a range of \$22-\$28 billion, from \$18-\$25 billion previously, reflecting a sustained and continued work load².

Supporting these findings, the Singapore Land Transport Authority has awarded 18 contracts with a combined value of approximately S\$3.4 billion between February and August of 2011 to twelve companies for the MRT Downtown Line 3 project. Other potential opportunities include a number of petrochemical plants on Jurong Island within the industrial construction sector as well as several commercial and residential project developments to be carried out in the Central Business District of Singapore.

"Looking ahead, we believe that the T T J Group is well placed to capitalize on these potential projects in Singapore's construction sector. At the same time, our expansion plans are also moving ahead smoothly both in Singapore and overseas," said Mr Teo.

Overseas, the Group is pursuing potential projects in Malaysia and Vietnam. In addition, the Group has made good progress on expanding and enhancing its facilities at its Keluli Factory. The factory's new blasting chamber and paint shop, which is expected to boost the Group's overall work efficiency and competitiveness,

¹ Economic development report, Monetary Authority of Singapore (MAS), September 2011

² Construction Sector Demand in 2011, Building and Construction Authority of Singapore (BCA), 12 January 2011

is currently in the commissioning phase and will be operational by December 2011. The Group has completed the structural work of the office building located on the factory site and targets the building to be operational by December 2011.

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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. 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/>

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

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