T T J HOLDINGS LIMITED
Company Registration No.: 199204617M

PRESS RELEASE

Structural steel specialist T T J achieves record revenue and earnings in FY2012

- ***Record revenue and earnings of $142.9 mil and $16.6 mil respectively***
- ***Marks second consecutive year of consistent growth, underscoring sustained demand***
- ***Main growth driver: Structural Steel revenue up to $128.7 mil***
- ***Positive outlook in FY2013 and a strong $126.0 mil order book as at 27 September 2012***
- ***Proposed first and final dividend of 0.80 cents per share***

Financial highlights for the 12 months ended 31 July:

(S$m)	FY2012	FY2011	Chg
Revenue	142.9	96.9	48%
Gross profit	29.4	27.6	6%
Profit before tax	20.0	18.1	11%
Net profit attributable to owners of the parent	16.6	14.4	15%
Gross profit margin (%)	20.6	28.5	-7.9 % pts
Earnings per share* (cts)	4.75	4.12	15%
Dividend per share (cts)	0.8	0.6	33%

**Based on 350 million weighted average number of ordinary shares in issue*

SINGAPORE - 27 September 2012 – T T J Holdings Limited ("T T J" or together with its subsidiaries, the "Group") closed its fiscal year 2012 with record revenue and earnings in its corporate history, marking two years of consistent growth. For the 12 months ended 31 July 2012 ("FY2012"), the Group achieved a net profit attributable to owners of the parent of $16.6 million, an increase of 15% over $14.4 million posted in FY2011.

Driven by healthy growth in both its Structural Steel and Dormitory businesses, revenue of the Group surged 48% to reach $142.9 million in FY2012, compared to $96.9 million a year ago. The Group's Structural Steel business, in particular, gave a strong showing with a rise in revenue to

$128.7 million, from $83.7 million in FY2011. The higher sales was achieved on the back of substantial completion of contract works for major industrial projects that included the Lanxess Butyl Rubber Facility and the Singapore LNG Terminal on Jurong Island, and Tokuyama Corporation's polycrystalline silicon solar cells manufacturing plant in Malaysia as well as for the Institute of Technical Education College Central Campus and the SuperTrees at Gardens by the Bay. The Group's Dormitory business generated $14.3 million in revenue in FY2012, a year-on-year increase of 8% compared to FY2011, largely from a marginal rise in rental rate.

During the year under review, gross profit margin was trimmed to 20.6%, from 28.5% in FY2011, as the Group had derived better gross margins from the projects it secured and executed in the previous year.

Commenting on the Group's record performance, T T J's Chairman and Managing Director, Mr Teo Hock Chwee (张福水) said: "The demand for structural steel products remains healthy, and T T J has achieved our strongest top- and bottomline performance in our 31 years in the business. I am very proud of this hard-won accomplishment. With it, we are motivated to work harder as a group to deliver results and value to our shareholders."

Based on this set of results, earnings per share of T T J rose to 4.75 cents in FY2012 from 4.12 cents a year ago. Net asset value per share of the Group also improved to 25.01 cents as at 31 July 2012 from 20.84 cents as at 31 July 2011.

Dividend

With its record set of results, T T J has proposed to distribute a first and final dividend of 0.80 cents per share to shareholders in view of their continuing support and confidence in the management of the Group. The dividend will be paid on 21 December 2012, subject to approval at the Group's upcoming Annual General Meeting. The book closure date to determine shareholders' entitlement for the dividend is set for 6 December 2012.

Outlook and Strategies

On the economic front, the Ministry of Trade and Industry ("MTI") expects the Singapore economy to remain on track to grow by 1.5 to 2.5% in 2012 with modest support to growth from healthy expansion in the transport engineering cluster and construction sector[1].

Projections from the Building and Construction Authority ("BCA") remain unchanged to-date. It expects overall construction demand in Singapore to remain strong, from between $21 billion and $27 billion for 2012, of which about 60% is expected to come from the public sector[2]. Singapore will continue to see a high level of on-site construction activity mainly due to a combination of the volume of contracts awarded in the last two years, and the ongoing construction of major civil engineering projects such as the Downtown Line[3] and the upcoming Thomson Line.

In addition, the Government has in July also indicated plans to boost Singapore's infrastructure to meet the needs of population growth over the next 5 – 10 years including about $60 billion to double Singapore's rail network and the building of more nursing homes and hospitals[4].

In light of the above, the Group believes that the outlook for FY2013 will remain positive. As at 27 September 2012, the Group has a robust order book of $126.0 million on hand, which it expects to substantially complete in FY2013 and FY2014. The Group also continues to experience a healthy level of enquiries from the market.

As part of its order book, the Group's projects include strutting works for Contract 917 in the MRT Downtown Line 2; The National Art Gallery; the GMR 800MW power plant; the Hitachi Trex Plant and Tuas West MRT Extension Depot (Contract 1685). T T J has also clinched contracts for the supply and installation of civil defence shelter doors for the MRT Downtown Lines 2 and 3.

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[1] MTI Press Release "2012 GDP forecast narrowed to 1.5 to 2.5%" dated 10 August 2012
[2] BCA press release, "Public sector projects to sustain construction demand in 2012", 11 Jan 2012
[3] Speech by Minister of State Tan Chuan-Jin, Construction and Property Prospects Seminar 2012, 11 Jan 2012
[4] Business Times, "Massive move to boost Singapore infrastructure" dated 27 July 2012

Said Mr Teo: "T T J maintains a positive outlook for the coming year as our order book is quite healthy. We have a good momentum going in our bids - our tender book is busy with bids for a mix of public and private sector commercial, industrial and institutional projects and public transport development projects in Singapore, which we hope to convert to contracts."

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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 structural steel fabricators based in Singapore with a current combined annual maximum production capacity of 42,000 tonnes of normal steel structure at its 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 Mainboard of the Singapore Stock Exchange. For more information, please go to http://www.ttj.com.sg/.

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