

**RESPONSE TO SGX QUERIES REGARDING ANNOUNCEMENT OF PROPOSED ACQUISITION OF ASSETS**

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*Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings as ascribed to them in the Company's announcement dated 28 November 2018 (the "Announcement") in relation to the proposed acquisition of assets from Biofuel Industries Pte. Ltd. (the "Proposed Acquisition").*

The board of directors (the "Board") of T T J Holdings Limited (the "Company" and together with its subsidiaries, the "Group") would like to respond to the queries from the Singapore Exchange Securities Trading Limited (the "SGX-ST") dated 4 December 2018 regarding the Proposed Acquisition.

**On 28 November 2018, the Company disclosed in its announcement that that T T J Greenfuel Pte. Ltd., an indirect subsidiary of the Company, has entered into an asset sale and purchase agreement with Biofuel Industries Pte. Ltd. In relation to the machinery used in the manufacturing process for wood pellets located in or on the Property (the "Other Assets"), please disclose:**

- (i) **If a valuation was done on the Other Assets. If so, how much was the valuation; and**

Response

The Company did not conduct a valuation on the Other Assets. The total Consideration for the Proposed Acquisition is \$16.18 million and the Property has already been valued at \$15.5 million, whereas the Other Assets have a net book value of approximately \$1.4 million. The Board therefore considers that the Other Assets are valued more than \$680,000 and did not deem it necessary to conduct a separate valuation on the Other Assets as the Board is of the view that it is not a significant sum.

- (ii) **How old is the plant and the Other Assets?**

Response

The plant received the Certificate of Statutory Completion approximately 8 years ago. The Other Assets are approximately 4-5 years old and are still in operating condition.

**By Order of the Board**

Teo Hock Chwee  
Chairman and Managing Director

5 December 2018