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TAN CHONG INTERNATIONAL LIMITED

陳唱國際有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 693)

**REVISION OF ANNUAL CAP
AND
CONTINUING CONNECTED TRANSACTIONS**

The Group anticipated a significant increase in its customers' order for certain motor parts and accessories in December 2019 due to competitive price the Group offers to its customers. In response to this anticipated customers' demand, the Group will need to purchase more parts and accessories from TCMH Group under one of the Existing TCMH Agreements in order to fulfil its customers' order. Accordingly, the Board decided to revise upwards the annual cap for the transactions under the Existing TCMH Agreements for the year ending 31 December 2019 from HK\$11,822,000 to HK\$22,543,000.

As the Existing Assembly Agreement will expire on 31 December 2019 and TC Subaru will continue to appoint TCMA as its assembler to assemble vehicles, the Assembly Agreement was entered into between TC Subaru and TCMA on 27 November 2019 in relation to the appointment of TCMA as TC Subaru's assembler to assemble vehicles during the one year period from 1 January 2020 to 31 December 2020.

As the Existing TCMH Agreements will expire on 31 December 2019 and the Group will continue to engage in certain sale and purchase of motor parts and accessories with the TCMH Group, the TCMH Agreements were entered into between the Group and the TCMH Group on 27 November 2019 in relation to the sale and purchase of motor parts and accessories during the three year period from 1 January 2020 to 31 December 2022.

As the APMVN Agreement will expire on 31 December 2019 and the Group will continue to engage in sale and rental of vehicles, material handling equipment and forklift with the APM Group, the APM2 Agreements were entered into between the Group and the APM Group on 27 November 2019 in relation to the sale and rental of vehicles, material handling equipment and forklift to APM Group during the three year period from 1 January 2020 to 31 December 2022.

The TCIMSB Agreement was entered into between NJTC and TCIMSB on 27 November 2019 in relation to sale of motor parts and accessories to TCIMSB during the three year period from 1 January 2020 to 31 December 2022.

TCMA and each of the TCMH Group is a subsidiary of TCMH, and TCC is interested in more than 30% of the equity interests in TCMH. As TCC is a controlling shareholder (as defined in the Listing Rules) of the Company, TCMA and each member of the TCMH Group is a connected person of the Company and the transactions contemplated under each of the TCMH Agreements and Assembly Agreement constitute continuing connected transactions of the Company under the Listing Rules.

Each member of the APM Group is a subsidiary of APM, and TCC is interested in more than 30% of the equity interests in APM. As TCC is a controlling shareholder (as defined in the Listing Rules) of the Company, each member of the APM Group is a connected person of the Company and the transactions contemplated under the APM2 Agreements constitute continuing connected transactions of the Company under the Listing Rules.

TCIMSB is a subsidiary of WTCH, and TCC is interested in more than 30% of the equity interests in WTCH. As TCC is a controlling shareholder (as defined in the Listing Rules) of the Company, TCMISB is a connected person of the Company and the transactions contemplated under the TCIMSB Agreement constitute continuing connected transactions of the Company under the Listing Rules.

Given that the Transactions were entered into by the Group with parties connected or otherwise associated with one another, the Transactions were aggregated pursuant to Rule 14A.81 of the Listing Rules. As the highest percentage ratio defined under Rule 14.07 of the Listing Rules in relation to the Transactions (with revised annual cap) on an annual basis is more than 0.1% but less than 5%, the Transactions (with revised annual cap) constitute continuing connected transactions of the Company subject to the reporting and announcement requirements but are exempt from circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

References are made to:

- (a) the announcement of the Company dated 1 October 2019 in relation to the Existing Transactions;
- (b) the announcement of the Company dated 7 December 2018 in relation to the Existing Assembly Agreements; and
- (c) the announcement of the Company dated 30 December 2016 in relation to the Existing TCMH Agreements and APMVN Agreement.

REVISION OF ANNUAL CAP

The Group anticipated a significant increase in its customers' orders for certain motor parts and accessories in December 2019 due to competitive price the Group offers to its customers. In response to this anticipated customers' demand, the Group will need to purchase more parts and accessories

from TCMH Group under one of the Existing TCMH Agreements in order to fulfil its customers' order. Accordingly, the Board decided to revise upwards the annual cap for the transactions under the Existing TCMH Agreements for the year ending 31 December 2019 from HK\$11,822,000 to HK\$22,543,000.

The revised annual cap in relation to the transactions under the Existing TCMH Agreements has been determined based on the revised estimation of the Group's demand for certain parts and accessories under the Existing TCMH Agreements necessary to fulfill its customers' order. Save for the revision of the existing annual cap, all the terms and conditions of the Existing TCMH Agreements shall remain unchanged.

The Directors (including the independent non-executive Directors) consider that the transactions under the Existing TCMH Agreements (with the revised annual cap) are on normal commercial terms, fair and reasonable, in the ordinary and usual course of business and are in the interests of the Group and its shareholders as a whole.

CONTINUING CONNECTED TRANSACTIONS

1. Transactions between TC Subaru and TCMA in relation to the Assembly Agreement

As the Existing Assembly Agreement will expire on 31 December 2019 and TC Subaru will continue to appoint TCMA as its assembler to assemble vehicles, the Assembly Agreement was entered into between TC Subaru and TCMA on 27 November 2019 in relation to the appointment of TCMA as TC Subaru's assembler to assemble vehicles during the one year period from 1 January 2020 to 31 December 2020.

Pursuant to the Assembly Agreement, payment of ex-work assembly charges by TC Subaru to TCMA are based upon the range of volume and estimated cost required to produce each model of the vehicles agreed by TC Subaru and TCMA and will be settled no later than 30 days after the invoice date and payment of other applicable charges relating to special works or down-time charges would be subject to the mutual agreement between TC Subaru and TCMA.

Pricing basis

The prices and terms of the Assembly Transactions in respect of the Assembly Agreement are on arm's length terms taking into account similar services available from independent third parties in the market.

In negotiating the assembly charges with TCMA, TC Subaru follows the standard methodology used by many manufacturers in estimating the following costs to be incurred by TCMA in the assembly of vehicles:

- direct material usage which is determined by (i) size of the cars, (ii) color material and thickness, (iii) any specific material unique to a brand which is normally specified by the principle of a brand and (iv) common materials and consumables used by the brand which will be apportioned by volume;

- direct labor cost includes the number of headcounts required which will be based on volume requirement, production process, unique requirement by the brand, and quality control process stipulated by the principle of a brand;
- variable overheads consisting of utilities, energy cost, repair and maintenance for machinery and equipment, indirect materials and other factory expenses; and
- fixed overheads comprising mainly support staff cost for manufacturing and administration, factory rental, depreciation of plant and office facilities and other administration expenses.

TC Subaru compared its cost estimation following the above standard methodology against the assembly charges quoted by TCMA. It concluded that the assembly charges under the Assembly Agreement is on arm's length price.

Historical Figures

The historical figures for the aggregate annual transaction amount under the Existing Assembly Agreement for the year ended 31 December 2018 and the six months ended 30 June 2019 were HK\$52,490,000 and HK\$24,111,405 respectively.

Annual Cap

Based on (i) the estimated demand of TC Subaru for the assembly services to be provided by TCMA under the Assembly Agreement and (ii) the terms of the Assembly Agreement, the Company estimates that the proposed annual cap for the transaction under the Assembly Agreement for the year ending 31 December 2020 will not exceed HK\$72,000,000.

Reasons for and benefits of the transaction

The Assembly Transactions provide TC Subaru with reliable technical assembly services for manufacture of Subaru vehicles in Malaysia by the granting of a license by Subaru Corporation to TC Subaru with a right to appoint TCMA as the contract assembler. Given the Group's long established and stable business relationship with the TCMH Group and the competitive price the connected persons offered pursuant to the Assembly Agreement, the Board considers that the Assembly Transactions are beneficial to the business of the Group.

The Directors (including the independent non-executive Directors) consider that the Assembly Transactions are on normal commercial terms, fair and reasonable, in the ordinary and usual course of business of the Group and are in the interests of the Group and its shareholders as a whole.

2. Transactions between the Group and the TCMH Group in relation to the TCMH Agreements

As the Existing TCMH Agreements will expire on 31 December 2019 and the Group will continue to engage in certain sale and purchase of motor parts and accessories with the TCMH Group, the TCMH Agreements were entered into between the Group and the TCMH Group on 27 November 2019 in relation to the sale and purchase of motor parts and accessories during the three year period from 1 January 2020 to 31 December 2022.

Pursuant to the TCMH Agreements, payment will be settled by cash within 30 days after the invoice date.

Pricing basis

The prices and terms of the TCMH Transactions in respect of the sale and purchase of motor parts and accessories were agreed between the Group and each of the relevant counterparties by way of sales contracts or on an order-by-order basis by way of purchase orders, and are based on arm's length terms taking into account the value and volume of orders and similar products available from independent third parties in the market.

In negotiating the prices of the motor parts and accessories with TCMH Group, the Group shall follow the following general pricing principles:

- (i) relevant market price;
- (ii) in the absence of the relevant market prices, with reference to the price for similar transactions with independent third parties; or
- (iii) where none of the above exists, then according to the price to be agreed between the parties.

In determining the prices for the TCMH Transactions under the TCMH Agreements where similar comparables are available, the Group will obtain the prices of similar transactions in the market by obtaining quotations from at least two independent third parties, which will then be compared against the price quoted by the TCMH Group.

Based on the above measures, the Directors are of the view that a system is in place to ensure that the prices of the motor parts and accessories are no less favourable than those offered by independent third parties.

Historical Figures

The historical figures for the aggregate annual transaction amount under the Existing TCMH Agreements for the year ended 31 December 2018 and the six months ended 30 June 2019 were HK\$7,725,000 and HK\$7,359,736 respectively.

Annual Cap

Based on (i) projections in anticipation of orders due to market demand for motor parts and accessories under the TCMH Agreements and (ii) the terms of the TCMH Agreements, the Company estimates that the proposed annual cap for the TCMH Transactions for each of the three years ending 31 December 2020, 2021 and 2022 will not exceed HK\$15,860,000, HK\$14,960,000 and HK\$15,160,000 respectively.

Reasons for and benefits of the transaction

The TCMH Transactions provide the Group with reliable and competitive suppliers and purchasers (as the case may be) for its goods. Given the Group's long established and stable business relationship with the TCMH Group and the competitive price the connected persons offered pursuant to the TCMH Agreements, the Board considers that the TCMH Transactions are beneficial to the business of the Group.

The Directors (including the independent non-executive Directors) consider that the TCMH Transactions are on normal commercial terms, fair and reasonable, in the ordinary and usual course of business of the Group and are in the interests of the Group and its shareholders as a whole.

3. Transactions between the Group and the APM Group in relation to the APM2 Agreements

As the APMVN Agreement will expire on 31 December 2019 and the Group will continue to engage in sale and rental of vehicles, material handling equipment and forklift with the APM Group, the APM2 Agreements were entered into between the Group and the APM Group on 27 November 2019 in relation to the sale and rental of vehicles, material handling equipment and forklift to the APM Group during the three year period from 1 January 2020 to 31 December 2022.

Pursuant to the APM2 Agreements, payment will be settled by cash within 15 to 30 days after the invoice date.

Pricing basis

The prices and terms of the transactions in respect of the APM2 Agreements were agreed between the Group and APM Group by way of sales or rental contracts and are based on arm's length terms taking into account the value and volume of orders and similar products charged to independent third parties in the market.

In negotiating the prices or rental fees of vehicles, material handling equipment and forklift with the APM Group, the Group shall follow the following general pricing principles:

- (i) relevant market price;
- (ii) in the absence of the relevant market prices, with reference to the price for similar transactions charged to independent third parties; or
- (iii) where none of the above exists, then according to the price to be agreed between the parties.

Based on the above measures, the Directors are of the view that a system is in place to ensure that the prices or rental fees of vehicles, material handling equipment and forklift charged to the APM Group are no less favourable than those offered to independent third parties.

Historical Figures

There was no transaction incurred under the APMVN Agreement for the year ended 31 December 2018. The historical figure for the aggregate annual transaction amount under the APMVN Agreement for the nine months ended 30 September 2019 was approximately HK\$58,064.

Annual Cap

Based on (i) projections in anticipation of sales or rental orders to be received under the APM2 Agreements and (ii) the terms of the APM2 Agreements, the Company estimates that the proposed annual cap for the transaction under the APM2 Agreements for each of the three years ending 31 December 2020, 2021 and 2022 will not exceed HK\$150,000 annually.

Reasons for and benefits of the transaction

The APM2 Transactions provide the Group with reliable purchaser for its goods and services and additional income to the Group. Given the Group's long established and stable business relationship with the APM Group and the market price offered to the connected persons pursuant to the APM2 Agreements, the Board considers that the APM2 Transactions are beneficial to the business of the Group.

The Directors (including the independent non-executive Directors) consider that the APM2 Transactions are on normal commercial terms, fair and reasonable, in the ordinary and usual course of business of the Group and are in the interests of the Group and its shareholders as a whole.

4. Transactions between NJTC and TCIMSB in relation to the TCIMSB Agreement

The TCIMSB Agreement was entered into between NJTC and TCIMSB on 27 November 2019 in relation to sale of motor parts and accessories to TCIMSB during the three year period from 1 January 2020 to 31 December 2022.

Pursuant to the TCIMSB Agreement, payments will be settled by cash within 10 days from the date of each invoice.

Pricing basis

The prices and terms of the TCIMSB Transactions were agreed between NJTC and TCIMSB on an order-by-order basis by way of purchase order, and are based on arm's length terms taking into account the value and volume of orders and similar products charged to independent third parties in the market.

In negotiating the prices of the motor parts and accessories with TCIMSB, NJTC shall follow the following general pricing principles:

- (i) relevant market price;

(ii) in the absence of the relevant market prices, with reference to the price for similar transactions charged to independent third parties; or

(iii) where none of the above exists, then according to the price to be agreed between the parties.

Based on the above measures, the Directors are of the view that a system is in place to ensure that the prices of the motor parts and accessories charged to TCIMSB are no less favourable than those offered to independent third parties.

Annual Cap

Based on (i) projections in anticipation of purchase orders to be received by NJTC under the TCIMSB Agreement and (ii) the terms of the TCIMSB Agreement, the Company estimates that the proposed annual cap for the transactions under the TCIMSB Agreement for each of the three years ending 31 December 2020, 2021 and 2022 will not exceed HK\$790,000, HK\$950,000 and HK\$950,000 respectively.

Reasons for and benefits of the transaction

The TCIMSB Transactions provide the Group with reliable purchaser for its goods and services and additional income to the Group. Given the Group's long established and stable business relationship with TCIMSB and the market price offered to the connected persons pursuant to the TCIMSB Agreement, the Board considers that the TCIMSB Transactions are beneficial to the business of the Group.

The Directors (including the independent non-executive Directors) consider that the TCIMSB Transactions are on normal commercial terms, fair and reasonable, in the ordinary and usual course of business of the Group and are in the interests of the Group and its shareholders as a whole.

AGGREGATED REVISED ANNUAL CAP

Based on revised estimation of the Group's demand for certain parts and accessories under the Existing TCMH Agreements, the estimated aggregate transaction amount under the Existing Transactions for the year ending 31 December 2019 would exceed the existing annual cap of HK\$74,293,000. Accordingly, the Board has decided to revise upwards the existing annual cap for the year ending 31 December 2019 from HK\$74,293,000 to HK\$85,014,000.

Based on the entering into each of the Assembly Agreement, the TCMH Agreements, the APM2 Agreements and the TCIMSB Agreement, the aggregate transaction amount under the Transactions would increase. As a result, the estimated aggregate transaction amount under the Transactions for the year ending 31 December 2020 would exceed the existing annual cap of HK\$1,000,000. Accordingly, the Board has decided to revise upwards the existing annual cap for the year ending 31 December 2020 from HK\$1,000,000 to HK\$89,800,000.

The Directors estimate that the aggregate annual transaction amount for the Transactions for the year ending 31 December 2020 (with revised annual cap), 2021 and 2022 shall not exceed HK\$89,800,000, HK\$16,060,000 and HK\$16,260,000 respectively.

LISTING RULES IMPLICATIONS

TCMA and each of the TCMH Group is a subsidiary of TCMH, and TCC is interested in more than 30% of the equity interests in TCMH. As TCC is a controlling shareholder (as defined in the Listing Rules) of the Company, TCMA and each member of the TCMH Group is a connected person of the Company and the transactions contemplated under each of the TCMH Agreements and Assembly Agreement constitute continuing connected transactions of the Company under the Listing Rules.

Each member of the APM Group is a subsidiary of APM, and TCC is interested in more than 30% of the equity interests in APM. As TCC is a controlling shareholder (as defined in the Listing Rules) of the Company, each member of the APM Group is a connected person of the Company and the transactions contemplated under the APM2 Agreements constitute continuing connected transactions of the Company under the Listing Rules.

TCIMSB is a subsidiary of WTCH, and TCC is interested in more than 30% of the equity interests in WTCH. As TCC is a controlling shareholder (as defined in the Listing Rules) of the Company, TCIMSB is a connected person of the Company and the transactions contemplated under the TCIMSB Agreement constitute continuing connected transactions of the Company under the Listing Rules.

Given that the Transactions were entered into by the Group with parties connected or otherwise associated with one another, the Transactions were aggregated pursuant to Rule 14A.81 of the Listing Rules. As the highest percentage ratio defined under Rule 14.07 of the Listing Rules in relation to the Transactions (with revised annual cap) on an annual basis is more than 0.1% but less than 5%, the Transactions (with revised annual cap) constitute continuing connected transactions of the Company subject to the reporting and announcement requirements but are exempt from circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL INFORMATION

The principal business of the Group includes (a) distribution and aftersales of motor vehicles in Singapore, Hong Kong, Thailand, Taiwan, Philippines, Malaysia, Indonesia, Vietnam and Cambodia, and the sales and aftersales of motor vehicles in the southern part of the PRC; (b) distribution of industrial equipment in Singapore, Vietnam and Thailand; (c) property development and rental in Singapore and Hong Kong; (d) vehicle seat manufacturing in the PRC; and (e) provision of vehicle transportation service and human resource management service in relation to transportation business in Japan.

The principal business of TCMA is assembly of motor vehicles and engine.

The principal business of the TCMH Group includes assembly and distribution of motor vehicles and commercial vehicles, provision of after-sales services, provision of motor-related financial services such as hire purchase financing, insurance agency and leasing.

The principal business of APM Group is manufacture and sale of automotive parts and components.

The principal business of TCIMSB is distribution, sale and rental of material handling equipment, agriculture tractors, engine, construction equipment and parts as well as provision of after sales services.

Each of Mr. Tan Eng Soon (chairman of the Board and an executive Director) and Mr. Tan Kheng Leong (an executive Director) holds approximately 22.85% and 15.38% of TCC respectively. Therefore, each of Mr. Tan Eng Soon and Mr. Tan Kheng Leong is considered to have a material interest in the Transactions and has abstained from voting on the relevant resolution(s) of the Board approving revision of annual caps, the Transactions and respective terms of the Assembly Agreement, TCMH Agreements, APM2 Agreements and TCIMSB Agreement.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings:

“APM”	APM Automotive Holdings Berhad, a company incorporated in Malaysia with limited liability, the shares of which are listed on Bursa Malaysia
“APM Agreements”	collectively, the four (4) agreements dated 1 October 2019 between TC Subaru and each of the APM Subsidiaries respectively, for the purchase of certain spare parts from the APM Subsidiaries by TC Subaru
“APMVN Agreement”	the agreement dated 30 December 2016 between Tan Chong Vietnam Industrial Machinery Co., Ltd., a wholly owned subsidiary of the Company, and APM Springs (Vietnam) Co. Ltd., a subsidiary of APM, in relation to the sale and rental of vehicles, material handling equipment, forklift, parts and accessories
“APM2 Agreements”	the two (2) agreements dated 27 November 2019 between the Group and the APM Group in relation to the sale and rental of vehicles, material handling equipment, and forklift
“APM Group”	APM and its subsidiaries
“APM Subsidiaries”	collectively, four (4) subsidiaries of APM, being APM Climate Control Sdn. Bhd., APM Auto Electrics Sdn. Bhd., APM Coil Spring Sdn. Bhd. and APM Automotive Modules Sdn. Bhd.
“APM Transactions”	collectively, the transactions between TC Subaru and each of the APM Subsidiaries entered into pursuant to the APM Agreements
“APM2 Transactions”	collectively, the transactions between the Group and the APM Group entered into pursuant to the APM2 Agreements

“Assembly Agreement”	the assembly agreement dated 27 November 2019 between TC Subaru and TCMA for the provision by TCMA to TC Subaru of assembly services for the assembly of vehicles
“Assembly Transactions”	the assembly transactions in relation to the appointment by TC Subaru of TCMA as an assembler to assemble vehicles pursuant to the Assembly Agreement
“Board”	the board of Directors
"Company"	Tan Chong International Limited, a company incorporated in Bermuda with limited liability
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
"Directors"	the directors of the Company
“Existing Assembly Agreement”	the assembly agreement dated 7 December 2018 between TC Subaru and TCMA for the provision by TCMA to TC Subaru of assembly services for the assembly of vehicles
“Existing TCMH Agreements”	the four (4) agreements dated 30 December 2016 between the Group and the TCMH Group in relation to the sale and purchase of motor parts and accessories
"Existing Transactions"	collectively (i) the transactions under each of the Existing TCMH Agreements, the Existing Assembly Agreement, the APMVN Agreement and the Technical Assistance Agreement and (ii) the APM Transactions
"Group"	the Company and its subsidiaries
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“NJTC”	Nanjing Tan Chong Automotive Co., Ltd. (南京陳唱交通器材有限公司), a company incorporated in the PRC and a wholly-owned subsidiary of the Company
"PRC"	the People’s Republic of China, and for the purpose of this

announcement, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan

"Subaru Corporation"	previously known as Fuji Heavy Industries Limited, a corporation established under the laws of Japan, the shares of which are listed on the Tokyo Stock Exchange and the manufacturer of Subaru vehicles
"TCC"	Tan Chong Consolidated Sdn. Bhd., a company incorporated in Malaysia with limited liability
"TCIMSB"	TCIM Sdn. Bhd., a company incorporated in Malaysia with limited liability and a wholly owned subsidiary of WTCH
"TCIMSB Agreement"	the agreement dated 27 November 2019 entered into between NJTC and TCIMSB
"TCIMSB Transactions"	the transactions between NJTC and TCIMSB in relation to sale of motor parts and accessories to TCIMSB pursuant to the TCIMSB Agreement
"TCMA"	Tan Chong Motor Assemblies Sdn. Bhd., a company incorporated in Malaysia and a subsidiary of TCMH
"TCMH"	Tan Chong Motor Holdings Berhad, a company incorporated in Malaysia with limited liability, the shares of which are listed on Bursa Malaysia
"TCMH Agreements"	the three (3) agreements dated 27 November 2019 entered into between the Group and the TCMH Group
"TCMH Group"	TCMH and its subsidiaries
"TCMH Transactions"	collectively the transactions between the Group and the TCMH Group in relation to the sale and purchase of motor parts and accessories pursuant to the TCMH Agreements
"TC Subaru"	TC Subaru Sdn. Bhd., a company incorporated in Malaysia and a wholly owned subsidiary of the Company
"TCSAT"	Tan Chong Subaru Automotive (Thailand) Company Limited, a company incorporated in Thailand and a subsidiary of the Company
"Technical Assistance"	the technical assistance agreement dated 7 December 2018

"Agreement"	entered into between TCSAT and TCMA in relation to provision of technical assistance services by TCMA to TCSAT
"Transactions"	collectively, (i) the APM Transactions, (ii) the Assembly Transaction, (iii) the TCMH Transactions, (iv) the APM2 Transactions and (v) the TCIMSB Transactions
"WTCH"	Warisan TC Holdings Berhad, a company incorporated in Malaysia with limited liability, the shares of which are listed on Bursa Malaysia
"%"	per cent.

By the order of the Board
Tan Chong International Limited
Teo Siok Ghee
Liew Daphnie Pingyen
Joint Company Secretaries

Hong Kong, 27 November 2019

Website: <http://www.tanchong.com>

As at the date of this announcement, the executive Directors are Mr. Tan Eng Soon, Mr. Glenn Tan Chun Hong, Mr. Tan Kheng Leong and Mdm. Sng Chiew Huat. The non-executive Director is Mr. Joseph Ong Yong Loke. The independent non-executive Directors are Mr. Ng Kim Tuck, Mr. Azman Bin Badrillah, Mr. Prechaya Ebrahim and Mr. Teo Ek Kee.