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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)

**ANNOUNCEMENT
JOINT VENTURE PROPOSAL**

This announcement is made by Tan Chong International Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that Fuji Heavy Industries Limited (“**FHI**”), manufacturer of Subaru automobiles, released press information today with respect to its plan to establish a joint venture company (the “**JV Company**”) in February 2017 with TC Manufacturing and Assembly (Thailand) Co., Ltd., a wholly owned subsidiary of the Company for the complete knock down (the “**CKD**”) production of Subaru vehicles in Thailand.

The proposed JV Company will be established in Thailand. The Group and FHI will own 74.9% and 25.1% of the JV Company respectively. FHI and the Group propose the JV Company to further reinforce their existing business foundations in Southeast Asia. FHI intends to work with the Group to expand the CKD production of Subaru vehicle for distribution in the region. The JV Company aims to commence production in 2019. The vehicles produced shall be distributed by the Group through its Subaru dealer network.

Further announcements regarding the JV Company, if deemed material, will be made as and when appropriate. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 17 January 2017

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

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