



GROUP OVERVIEW

Construction	Real Estate Development	Real Estate Investment	Distribution
<ul style="list-style-type: none"> Reliable building contractor with over 40 years experience and diverse portfolio of public and private sector projects BCA-approved workers' training & testing centres Pre-cast concrete components factory in Johor, Malaysia JV to design, develop, manufacture and distribute Prefabricated Prefinished Volumetric Construction (PPVC) modules Provision of air-conditioning mechanical ventilation systems Supported by a suite of complementary competencies 	<ul style="list-style-type: none"> More than 20 years of experience in real estate development Reputation for delivering quality well-located residential developments, targeting the middle to upper-middle markets JV projects in Cambodia, Thailand and the PRC 	<ul style="list-style-type: none"> Owns more than 61,000 sq m of investment property space, including 4,235 sq m of commercial units at New World Centre, 1 Jalan Berseh, Singapore More than 10,000 dormitory beds for foreign workers in Singapore including Tuas South Dormitory – one of the largest purpose-built dormitories in Singapore 	<ul style="list-style-type: none"> Holds distributorships through subsidiaries and 50% JVs for: <ul style="list-style-type: none"> - Myanmar: <ul style="list-style-type: none"> (i)'Shell' automotive and industrial lubricant products for the B2B and B2C sectors; (ii)'GS' lubricants and other products; (iii)'Continental' passenger and light truck tyres (iv)Heavy commercial vehicles, trucks and buses etc under the 'Iveco', 'Astra' and 'Zhong Tong' brands (v)'CASE' Construction Equipment - Singapore: 'BP Castrol' high performance motor oil and lubricants - Thailand: 'Repsol' high performance lubricants and other products - Regionally: In-house 'Synergy' brand of lubricants and other products

INVESTMENT HIGHLIGHTS

Established and leading building contractor with comprehensive capabilities

- Strategic focus on productive construction technologies to meet growing demand for pre-cast concrete components and PPVC modules from Malaysia and Singapore
- Construction order book of S\$241 million as at December 31, 2017 to be delivered progressively over the next three years

More than 20 years of experience in Singapore property development with growing exposure to IndoChina

- Expanded into Cambodia, Thailand and China; looking to expand into neighbouring countries

Two-pronged approach to build recurrent revenue streams:

Property Investment

- Real estate investment portfolio includes 4,235 sq m of commercial units at New World Centre and 62% stake in Tuas South Dormitory
- Demand for Tuas South Dormitory to be driven by further development in Tuas, e.g. construction of Tuas port and improved connectivity with the opening of Tuas Viaduct and Tuas West MRT
- Total carrying value of investment properties amounted to S\$236.4m as at December 31, 2017

Distribution

- Distributor of well-known brands of motor oil and lubricants, passenger and light truck tyres as well as heavy commercial vehicles, trucks, buses and automotive spare parts – Singapore, Thailand, Myanmar and neighbouring countries

Fast-growing distribution business in Myanmar and regionally

- Capturing market share in Myanmar via 50% - 51% owned joint ventures
- Opened new S\$5.6 million headquarters cum commercial vehicles and construction equipment showroom in Yangon in 2017
- Expanding high performance motor oil and lubricants distribution regionally

Positive net cashflow from operations

- Achieved positive net cashflow from operations of S\$14.3 m in FY17 against S\$6.2m in FY16
- Maintained total dividend of 1 cent per share per year from FY13 to FY16

Clear growth strategy

- Leverage on established competencies, precast and PPVC capabilities to bid for contracts and meet demand in Singapore and Malaysia
- Undeveloped land bank of 1.2m sq ft. in Thailand and Cambodia
- Plans to form JVs with land owners in neighbouring countries
- Secure distributorship for new markets; clinch additional distributorships of related products from principals



Tuas South Dormitory - Singapore



Headquarters cum commercial vehicles and construction equipment showroom – Myanmar

FINANCIAL HIGHLIGHTS

(\$' million)	4QFY17	4QFY16	FY17	FY16
Revenue	56.3	55.6	215.2	194.1
Gross profit	9.3	10.1	39.1	36.0
(Loss)/ Profit before tax	(6.3)	0.5	(27.1)	(13.8)
(Loss)/Profit after tax	(6.2)	1.3	(27.8)	(14.6)

KEY FINANCIAL INDICATORS

(Singapore cents)	31 Dec 2017	31 Dec 2016	% Change
NAV Per Share	37.7	43.5	(13.3)
Dividend Per Share	1.0**	1.0	N.A.
Equity* (\$' million)	179.5	210.0	(30.5)
Gearing Ratio (x)	2.1	1.7	23.5

*Attributable to owners of the Company

**Subject to shareholders' approval at 2018 AGM



RECENT DEVELOPMENTS

FEBRUARY 2017

• Declared first and final dividend of 1.0 Singapore cent per share for FY2016

MARCH 2017

• Undertook a renounceable underwritten rights issue of up to 120,567,589 warrants at an issue price of S\$0.003 for each Warrant; one Warrant for every four existing ordinary shares in the capital of the Company held by shareholders of the

MAY 2017

• TA Corporation's Myanmar JV Myanmar Synergy opens new S\$5.6 million headquarters cum commercial vehicles and construction equipment showroom

JUNE 2017

• Established TK Modular Pte. Ltd (TKM), an 80%-owned joint venture with Kong Hwee Iron Works & Construction Pte. Ltd owning 20% shareholdings

NOVEMBER 2017

• TKM received in-principle acceptance for the use of its Steel PPVC system – ADD Modular (2016) for building projects in Singapore from the BCA and relevant government agencies

DECEMBER 2017

• Awarded main contract worth S\$180 million by JTC Corporation for a building development project

SHARE PRICE STATISTICS⁽¹⁾

Share Price:	S\$0.27
52 Wk Hi/Lo:	S\$0.31 / S\$0.205
No of shares:	499.98m
No of warrants⁽²⁾:	120.56m
Market Cap:	S\$135.0m
Dividend Yield:	3.70%

⁽¹⁾ As at 5 March 2018

⁽²⁾ Convertible to new shares on 1:1 basis at an exercise price of S\$0.28, expiring on 20 May 2022

PROJECT SHOWCASE



Ascent @ 456 - Singapore



The Skywoods - Singapore



Gambir Ridge - Singapore



The Cristallo - Singapore



Parc Seabreeze - Singapore



D' Iyara Grande - Thailand



The Gateway - Cambodia