GENERAL ANNOUNCEMENT::ENTRY INTO THREE JOINT VENTURE AGREEMENTS BY SUBSIDIARY TO ESTABLISH SERVICE CENTRE

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See Yen Tarn

Designation

Executive Director & Group Chief Executive Officer

Description (Please provide a detailed description of the event in the box below)

Entry into three joint venture agreements by subsidiary to establish service centre for foundation equipment.

Attachments

THLFE_JV Announcement.pdf

Total size =227K MB

CSC HOLDINGS LIMITED
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ENTRY INTO THREE JOINT VENTURE AGREEMENTS BY SUBSIDIARY TO ESTABLISH SERVICE CENTRE FOR FOUNDATION EQUIPMENT

1. INTRODUCTION

The Board of Directors (the "**Board**") of CSC Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce that its 55%-owned subsidiary, THL Foundation Equipment Pte Ltd ("**THLFE"**), has entered into three separate Joint Venture Agreements (the "**JVAs**") with three different parties (collectively, the "**JV Partners**") for the establishment of three joint venture companies (the "**JV Companies**") (collectively the "**Joint Ventures**").

The JV Companies, newly incorporated in Singapore with an initial paid-up share capital of S$2 each, will collectively form a service centre operation to enhance THLFE's capabilities in the repair, servicing, and parts supply for the major components of foundation equipment, including but not limited to reducers, mud pumps, diesel engines, and hydraulic pumps and motors (the "**Service Centre**"). The details are as follows:

No.	JV Partner	JV Company Name	Business of the JV Company
1.	Tianjin KaiGuang Technology Co. Ltd ("**TKT**")	THL BrightTec Pte Ltd	Sales and servicing of reducers and mud pumps, rental and parts supply of trench cutters and hydraulic grabs
2.	Guangzhou Jingye Construction Machinery Co., Ltd ("**GJCM**")	THL Power Solution Pte Ltd	Servicing and parts supply for diesel engines and related systems
3.	Changsha Boshi Hydraulic Equipment Service Co., Ltd. ("**CBH**")	THL Boshi Hydraulic Pte Ltd	Sales and servicing of hydraulic pumps and motors, with integrated computerized testing

2. INFORMATION ON JV PARTNERS

TKT was incorporated in the People's Republic of China ("PRC") in November 2012 and is based in Tianjin, China. Its principal activities include the sales, repair, servicing, and overhaul of reducers and mud pumps, the rental of trench cutters and hydraulic grabs, as well as the provision of a complete parts supply chain for trench cutters and hydraulic grabs.

GJMC was incorporated in the PRC in August 2022 and is based in Guangzhou, China. Its principal activities include the servicing and maintenance of diesel engines, the overhauling of diesel engines and fuel injectors, as well as the provision of diesel engine system solutions and a comprehensive spare parts supply chain for diesel engines.

CBH was incorporated in the PRC in January 2014 and is based in Changsha, China. Its principal activities include the sales of hydraulic motors and pumps, the repair, servicing, and overhaul of hydraulic pumps and motors, as well as the provision of integrated computerized testing platforms for hydraulic pumps.

3. SHARE CAPITAL OF THE JV COMPANIES

Pursuant to the JVAs, each JV Company shall have an issued and paid-up capital of S$400,000, divided into 400,000 ordinary shares ("**Shares**") held as follows:

Shareholders	**Number of Shares of S$1.00 each**	**Shareholding proportion**
THLFE	220,000	55%
Respective JV Partner	180,000	45%
Total	**400,000**	**100%**

The subscription of Shares by THLFE in each JV Company will be satisfied in cash, while the JV Partners will subscribe for their respective Shares through contributions in kind, comprising equipment, tools, and parts required for the operations of the Service Centre.

4. RATIONALE FOR THE JOINT VENTURES IN ESTABLSHING THE SERVICE CENTRE

The strong construction demand in Singapore is expected to sustain the demand for foundation equipment that the Group distributes. THLFE, as the distributor for several reputable international equipment manufacturers, has established a strong market presence in the foundation and geotechnical industry, offering a comprehensive range of equipment and tools to its customers.

Building on this momentum, and leveraging its strong presence in sales, leasing, servicing and parts supply, THLFE is setting up the Service Centre through three joint ventures with specialized partners in reducers and mud pumps, diesel engines and hydraulic pumps and motors. These partners bring deep technical expertise, vast industry experience, and strong networks for sourcing spare parts and components, which will further enhance the Service Centre's operational capabilities.

This Service Centre aims to meet the rising demand for reliable repair, servicing and parts support, particularly for China-made foundation equipment that are widely used in Singapore. It also aims to consolidate currently fragmented services into one integrated platform, providing customers with greater convenience, faster turnaround and enhanced support, thereby further strengthening THLFE's competitive position.

5. NON-DISCLOSEABLE TRANSACTION UNDER CHAPTER 10 OF THE LISTING MANUAL

As the relative figures computed on the applicable bases set out in Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited do not exceeds 5%, the subscription of Shares in the JV Companies by THLFE does not constitute a “disclosable transaction” under Chapter 10 of the Listing Manual.

6. FINANCIAL EFFECTS

The subscription of Shares in the JV Companies by THLFE will be funded by the Group’s internal resources and is not expected to have a material effect on the consolidated earnings per share or net tangible assets per share of the Group for the financial year ending 31 March 2026.

7. INTEREST OF DRECTORS AND CONTROLLING SHAREHOLDERS

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

8. DOCUMENT AVAILABLE FOR INSPECTION

Copies of the JVAs will be available for inspection during normal business hours at the Company’s registered office at 2, Tanjong Penjuru Crescent, #06-02, Singapore 608968, for a period of three (3) months from the date of this announcement.

By the Order of the Board
CSC HOLDINGS LIMITED

See Yen Tarn
Executive Director and Group Chief Executive Officer
26 September 2025