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TS WONDERS HOLDING LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1767)

VOLUNTARY ANNOUNCEMENT INCORPORATION OF SUBSIDIARY IN HONG KONG

The is a voluntary announcement made by TS Wonders Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Company has incorporated a wholly-owned subsidiary, namely ZC China Limited (中材環保有限公司) (“**ZC China**”), in Hong Kong. It is intended that ZC China would principally engage in the sales and distribution of nuts and chips, being the Group’s core business. Apart from that, ZC China would also engage in the sales and distribution of fibre-cement polycarbonate (PC) sheets, glass-fibre reinforced concrete (GRC) boards, bricks, glass-ceramics, nanocrystal stone slab, microcrystal jade tiles and coated fibre-cement boards (the “**Products**”).

In this regard, on 3 September 2019, ZC China had entered into a sales agency agreement (the “**Sales Agency Agreement**”) with 中材(焦作)建築科技有限公司 (transliterated as Zhongcai (Jiaozuo) Building Technology Co., Ltd.) (“**Zhongcai**”), pursuant to which Zhongcai authorises ZC China as its sole agent in the People’s Republic of China (the “**PRC**”) for the sales and distribution of the Products in the PRC, for a term of three years ending on 31 August 2022.

The terms of the Sales Agency Agreement were arrived at after arm’s length negotiations between ZC China and Zhongcai. The Directors consider that the terms of the Sales Agency Agreement are fair and reasonable and in the interest of the Company and its shareholders as a whole.

As at the date of this announcement, ZC China has not begun any business operations and has not recorded any revenue. The Group has no capital commitments in relation to the incorporation of and the business to be conducted by ZC China.

By order of the Board
TS Wonders Holding Limited
Lim Seow Yen
Chairlady and Executive Director

Hong Kong, 3 September 2019

As at the date of this announcement, the executive Directors are Ms. Lim Seow Yen, Mr. Lim Fung Yee, Mr. Lim Fung Chor and Mr. Lim Seng Chye (Lin Shengcai); and the independent non-executive Directors are Mr. Chan Ka Yu, Mr. Lee Yan Fai and Mr. Chew Keat Yeow (Zhou Jieyao).