



FOR IMMEDIATE PRESS RELEASE

TLV Holdings makes first foray into China retail jewellery market with joint venture

- *Enters into a joint venture agreement with one of the biggest jewellery consortiums in Guangdong province, PRC*
- *JV company plans to open retail stores and counters in the Maoming area*

SINGAPORE, 14 June 2017 – TLV Holdings Limited (“TLV” or the “Company”, and together with its subsidiaries and associated companies, the “Group”), an established home-grown jeweller that is principally engaged in the sale of jewellery in both local and international markets on a retail and wholesale basis, today announced that its subsidiary, Taka Hong Kong Venture Limited (“Taka HK Venture”), has entered into a joint venture agreement with one of the biggest jewellery consortiums in Guangdong province, PRC, Maoming LiuTao Zhubao Chuangyi Chanye Co., Ltd (茂名六韬珠宝创意产业有限公司) (“MMLT”), to sell its jewellery to the China market.

The proposed joint venture company Maoming Liutao Gaoda Zhubao Co., Ltd. (茂名六韬高达珠宝有限公司) (“Proposed PRC JV”) will have an initial registered capital of RMB20 million, with Taka HK Venture subscribing for a 49.0% total equity interest in the Proposed PRC JV. Based on Company’s 70.0% interest in Taka HK Venture, its effective interest in the Proposed PRC JV will be 34.3%.

TLV has been selling its jewellery to the China market on a wholesale basis through its participation in jewellery exhibitions. With the Proposed PRC JV, TLV will be selling its jewellery to the China market on a retail basis.

Commenting on the joint venture, **Mr Michael Teo (张文龙), Managing Director and co-founder** of the Group, said: *“This is a significant venture for the Group. We are not new to the China market as we have been selling our jewellery on a wholesale basis to the international markets including China since 2003. However with this venture, it marks our maiden entry into the China retail jewellery market. We will be leveraging our JV partners’ strengths and resources, and together with*



our wide range of jewellery products and designs at competitive pricing, to cater to the growing jewellery consumer market in China.”

The JV partners will utilise their respective strengths and resources to jointly manage and operate the Liutao-Taka Jewellery Brand. The Proposed PRC JV plans to open a chain of retail stores and series of retail counters in the Maoming area and targets to expand into other geographical locations of PRC.

MMLT is founded by five established jewellery manufacturers from HK and China, and the consortium is developing one of the top provincial investment projects in Maoming City which covers a planned usage of the land area of 180 acres with its principal business activities of jewellery design, manufacturing, exhibition, wholesale, retail and property development.

Added Mr Teo, “With this strategic partnership, our aim is to expand our brand and products in the China market, initially focusing on the Maoming area, which is strategically located in the Guangdong province with more than 5 million inhabitants and a crossroads of major transportation routes, and slowly build our presence to other cities in China. With China’s growing economy, the rise of upper-middle-class and affluent households as the drivers of consumption growth, as well as a new generation of freer-spending, sophisticated consumers, we are confident of the country’s longer term consumer outlook. This will also provide us access to a different and larger retail market, in addition to our retail presence in Singapore.”

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About TLV Holdings Limited

TLV Holdings Limited (“**TLV Holdings**” or together with its subsidiaries, the “**Group**”) is an established home-grown jeweller that is principally engaged in the sale of jewellery in both the local and international markets on a retail and wholesale basis.

In Singapore, the Group has a retail network of 17 outlets strategically located at various heartland districts, central and suburban malls, under its “Taka Jewellery” brand. The Group also provides pawnbroking services as well as the retail and trading of pre-owned jewellery and watches, under the “Top Cash” brand.

Globally, the Group actively participates in international jewellery exhibitions under the “Taka Jewellery” and “Voi” brands to sell its jewellery on a wholesale basis. Today, the Group’s jewellery is sold to customers from the US, Europe, the Middle East, East Asia and Southeast Asia where such exhibitions are held.



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This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release.

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