



TT VISION AND AUTOWELL SINGAPORE JOINT VENTURE TO BEGIN OPERATIONS

- Successfully fulfils joint venture conditions
 - New manufacturing hub to co-develop solar energy products for global markets
 - Target to commence operation in August 2024
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PENANG, 21 June 2024 – TT VISION HOLDINGS BERHAD (“TTVHB” or the “Group”), a company principally involved in the development and manufacturing of machine vision equipment and provision of related products and services, is delighted to announce the successful fulfilment of all conditions precedent under the Joint Venture Agreement (“JVA”) with Autowell (Singapore) Pte Ltd (“ASPL”). ASPL is a wholly-owned subsidiary of Wuxi Autowell Technology Co. Ltd, a public company listed on the Science and Technology Innovation Board of the Shanghai Stock Exchange, China. This significant milestone paves the way for an innovative partnership set to drive technological advancements and growth in the industry.

The joint venture company will establish a state-of-the-art manufacturing base in Malaysia, dedicated to the research and development, production, and sales of advanced automation equipment. This facility will also produce related hardware and software products aimed at the expanding overseas solar energy markets, including Southeast Asia, Europe, and America. This strategic initiative is set to bolster our market presence and drive innovation in the global solar energy industry.

TTVHB chief executive officer and executive director Goon Koon Yin said, “On behalf of TTVHB and ASPL, we are excited to announce that the joint venture has officially commenced. We have identified and are in the midst of setting up a ready built manufacturing facility. Upon completion of our new manufacturing facility, we target to commence operations in August 2024. This pivotal collaboration leverages the extensive expertise and groundbreaking innovations of both companies, aiming to revolutionise technological advancements and provide exceptional value to our stakeholders.

Our joint venture is set to redefine industry standards, driving sustainable growth and establishing a dominant presence in the global energy sector. Together, we are committed to build a technologically advanced and environmentally sustainable future.”



About TT Vision Holdings Berhad ("TTVHB" or the "Group")

TTVHB is an investment holding company whilst the subsidiaries are principally involved in the development and manufacturing of machine vision equipment, and provision of related products and services.

TTVHB's machine vision equipment is primarily used for the inspection of optoelectronics, solar cells, discrete components and integrated circuits, as well as used in vision guided robotic equipment. TTVHB's business activities typically entail equipment design, software development, manufacture, assembly and installation of equipment and/or modules. TTVHB's equipment is usually incorporated as part of its customers' manufacturing lines while some are standalone equipment.

TTVHB mainly serves China, Malaysia, South Korea, Philippines, Germany, USA, Thailand, Vietnam, Singapore and the Hong Kong markets.

For more information, please visit <https://www.ttvision-tech.com/>

Issued by Imej Jiwa Communications Sdn Bhd on behalf of TT Vision Holdings Berhad

MEDIA QUERY

Jason Chiew | Tel: +017 – 980 4293 | jason@imejjiwa.com

Jun Hao | Tel: +010 – 369 3163 | junhao@imejjiwa.com
