



TT VISION AND AUTOWELL SINGAPORE INKS JOINT VENTURE AGREEMENT

To establish a new manufacturing hub catering to the overseas solar energy markets

PENANG, 18 March 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, just announced that it has entered into a joint venture agreement (“**JVA**”) with Autowell (Singapore) Pte Ltd (“**ASPL**”), a wholly-owned subsidiary of Wuxi Autowell Technology Co. Ltd which is a public company listed on Science and Technology Innovation Board of Shanghai Stock Exchange, China. This joint venture company will be establishing a manufacturing base in Malaysia for the research and development, production and sales of automation equipment as well as related hardware and software products intended for the overseas solar energy markets such as Southeast Asia, Europe and America.

Under the JVA, both parties have collectively agreed to set up a joint venture company in Malaysia with an initial starting capital of RM166.6 million of which TTVHB will have 15% equity stake while the remaining 85% will be owned by ASPL.

Through this collaboration, the joint venture company will principally be involved in the following:

- i) Design, development, production, sales and export of automation equipment;
- ii) Development, sales, import and export of automation equipment and related hardware and software products;
- iii) Project management of related businesses above and provision of consulting services.

TTVHB’s chief executive officer and executive director Goon Koon Yin said, “The formation of this joint venture augurs well for TTVHB as we explore new opportunities to further grow our business and increase our revenue sources. By fostering a collaborative partnership with a leading foreign direct investor, we are also opening doors to inorganic growth and new market horizons particularly in the realm of advanced solar equipment. Leveraging on the capabilities of both parties, we plan to continuously innovate and establish ourselves as a key player within the rapidly growing industry while also playing a part in contributing towards the global sustainable energy goals.”

PRESS RELEASE
IMMEDIATE RELEASE



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

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