SHS HOLDINGS LTD.
(Company Registration No. 197502208Z)
(Incorporated in the Republic of Singapore)

COMPLETION OF THE PROPOSED DISPOSAL OF THE ENTIRE SHAREHOLDING INTERESTS IN TAT PETROLEUM PTE LTD, AXXMO INTERNATIONAL PTE LTD AND PT TAT PETROLEUM INDONESIA

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1. The board of directors (the "**Board**") of SHS Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements dated 18 September 2015 and 25 September ("**Earlier Announcement**") and the circular dated 14 December 2015 ("**Circular**"), in relation to the Proposed Disposal.

2. All capitalised terms, unless otherwise defined herein or as the context otherwise requires, shall have the same meanings given to them in the Circular.

3. The Board is pleased to announce that, save as set out in paragraph 4 of this announcement, the Proposed Disposal has been completed on 31 December 2015 and that following the completion of the Proposed Disposal, TAT Singapore, the subsidiaries of TAT Singapore (including TAT Indonesia) and Axxmo have ceased to be subsidiaries of the Company.

4. The transfer of 1,250 ordinary shares in the capital of TAT Indonesia comprising 1% of the issued and paid-up capital of TAT Indonesia has not been completed and Company and Buyer have agreed that the completion of such transfer shall take place as soon as practicable after Completion and in any event no later than 31 January 2016. The Company will make a further announcement upon the completion of such transfer.

By Order of the Board

Ng Han Kok, Henry
Group Chief Executive Officer

31 December 2015