

## **TIONG SENG HOLDINGS LIMITED**

(Incorporated in Singapore)

(Company Registration No. 200807295Z)

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### **TIANJIN ZIZHULIN NANXI INVESTMENT CO., LTD SECURED FINANCING FOR DEVELOPMENT OF DAGANG PROJECT**

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The Board of Directors of Tiong Seng Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to announce that its subsidiary, Tianjin Zizhulin Nanxi Investment Co., Ltd (天津紫竹林南希投资有限公司) (“Tianjin Zizhulin Nanxi”), has entered into a loan agreement between Northern International Trust Co., Ltd (北方国际信托投资股份有限公司) (“NITIC”) and the shareholders of Tianjin Zizhulin Nanxi (the “Shareholders”) on 28 June 2010 pursuant to which NITIC would grant a loan totalling RMB250 million (the “Loan”) to Tianjin Zizhulin Nanxi for a tenure of 30 months.

The Loan will be used to finance the development of the Group's Dagang Project in the PRC (more details of the Dagang Project are found in the Company's Prospectus dated 7 April 2010). The Loan will be secured against the pledge of the Shareholders' equity interest in Tianjin Zizhulin Nanxi and a shareholders' loan of RMB62 million.

NITIC had also granted an option, valid before 31 July 2010, for Tianjin Zizhulin Nanxi to take up an additional loan of RMB50 million.

The Loan is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2010.

None of the Directors and substantial shareholders of the Company has any interests, direct or indirect in the transaction.

BY ORDER OF THE BOARD  
TIONG SENG HOLDINGS LIMITED

Pek Lian Guan  
Executive Director and CEO

29 June 2010

*DBS Bank Ltd (“DBS”) was the Manager, Underwriter and Placement Agent for Tiong Seng's Initial Public Offering. DBS assumes no responsibility for the contents of this announcement.*