

**FOR IMMEDIATE RELEASE**

**Tiong Seng clinches S\$49.9 million contract with MOE to build a new primary school compound at Punggol Way**

- Leveraging on an extensive suite of construction capabilities including its in-house Prefabricated Pre-finished Volumetric Construction (“PPVC”) technologies, the Group secures its first local contract win this year
- Project increases the Group’s construction order book size to approximately S\$540.9 million extending to 2020

**SINGAPORE – 3 May 2018** – Mainboard-listed construction group and property developer, **Tiong Seng Holdings Limited** (長成控股) (“Tiong Seng”, together with its subsidiaries, “the Group”), is pleased to announce that it has been awarded a S\$49.9 million contract with the Ministry of Education (“MOE”) in Singapore to construct a new primary school. Situated in Punggol, the construction of this school compound will commence in May 2018.

Over the past few years, the Group has continuously invested in construction technologies to remain the preferred forward-looking contractor and market leader in construction. For this latest project, the Group will leverage on its in-house PPVC capabilities as it kickstarts the year ahead in its Building Construction & Civil Engineering segment.

Speaking on this latest development, **Mr Pek Lian Guan** (白連源), **CEO of Tiong Seng Holdings Limited** commented, “*Strategically, we are remaining nimble for 2018 as we execute our three-pronged tripod growth strategy within each segment: Construction, Property Development and Engineering Solutions. Following our recent success overseas with the handover of the low cost Yuzana housing units in Myanmar, this new contract win with MOE is an indication that we are gathering momentum in the local market as we leverage on our broad spectrum of construction capabilities.*”

*In a sector that is constantly evolving, we continue to differentiate from industry peers and sharpen our competitive edge. Despite the relatively modest construction demand that is projected to range between S\$26.0 billion to S\$31.0 billion in 2018<sup>1</sup>, we are pleased to make headway with our first contract win this year. Furthermore, we are confident that our continuous adoption of advanced construction technologies such as PPVC will place us in an advantageous position to secure both private and public sector projects in the year ahead.”*

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<sup>1</sup> “Public sector construction demand is expected to strengthen this year”, Building and Construction Authority (BCA), 11 January 2018

The Group's latest project win will increase the Group's construction order book size to approximately S\$540.9 million extending to 2020.

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***About Tiong Seng Holdings Ltd.***

Tiong Seng is principally engaged in building construction and civil engineering in Singapore, and property development in the China.

With an established track record of over 59 years, Tiong Seng is one of the leading building construction and civil engineering contractors in Singapore. It holds the highest grading of A1 from the Building Construction Authority of Singapore (BCA) for both general building and civil engineering, which qualifies the Group to undertake public sector construction projects with unlimited contract value.

Tiong Seng's property development business focuses on developing residential and commercial projects in various second- and third-tier cities in the China. The Group has successfully developed properties in Tianjin, Suzhou and Yangzhou and it currently has four on-going projects in the Bohai Economic Rim, which is one of the main economic zones in the China.

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***Issued on behalf of Tiong Seng Holdings Ltd. by: Financial PR***

**Financial PR**

Mr. Kamal Samuel/Mr. Jonathan Wee

Investor Relations Consultants

Tel: (65) 6438 2990 | Fax: (65) 6438 0064

Email: [tionseng@financialpr.com.sg](mailto:tionseng@financialpr.com.sg)