

FOR IMMEDIATE RELEASE

Tiong Seng secures S\$47.68 million contract with MOH to build 10-storey polyclinic and long term care facility

- **Continues to leverage on its in-house Prefabricated Pre-finished Volumetric Construction (“PPVC”) technologies to clinch its third local contract in FY2018**
- **Project increases the Group’s construction order book size by S\$47.68 million to approximately S\$641.7 million extending to 2020**

SINGAPORE – 21 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 new contract with the Ministry of Health (“MOH”) in Singapore worth S\$47.68 million to construct a 10-storey polyclinic and long term care facility building. Located along Balestier and Serangoon Road in Singapore, the construction of this new healthcare facility will commence in June 2018.

Speaking on this latest contract win, **Mr Pek Lian Guan (白連源), CEO of Tiong Seng Holdings Limited** commented, “In quick succession, we continue to leverage on our in-house PPVC technologies to secure our third local contract this year. We are garnering momentum in the local market as our competitive edge and our broad spectrum of construction capabilities have allowed us to differentiate ourselves from industry peers. Our PPVC capabilities, backed by our continuous investment in construction technologies have positioned us as a market leader in the construction sector and a preferred forward-looking contractor.

Looking ahead, we are confident in capturing prevailing market opportunities amid the rising demand for new construction projects in Singapore. In this light, the Group continues to prospect selectively for new public and private projects that will further strengthen our order book and enhance long-term shareholder value.”

The Group’s latest project win will increase the Group’s construction order book size to approximately S\$641.7 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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