



FOR IMMEDIATE RELEASE

Tiong Seng wins S\$276 million Executive Condominium contract at Choa Chu Kang Grove

- **Usage of core construction competencies including Prefabricated Bathroom Units to boost productivity and sustainability initiatives**
- **New contract win updates order book to S\$1.4 billion, extending to 2020**

SINGAPORE – 4 November 2014 – Tiong Seng Contractors (Private) Limited (“Tiong Seng”), the subsidiary of Mainboard-listed construction group and property developer, **Tiong Seng Holdings Limited** (長成控股) (“the Group”), has been awarded the contract for the development of an Executive Condominium at Choa Chu Kang Grove worth around S\$276 million contract by MCL Land Limited. The project comprises the design and build of 1,327 units, one block of 4-storey multi-storey carpark with a roof garden, ancillary facilities, swimming pool and a basement carpark.

The contract is expected to commence in November 2014. This updates Tiong Seng’s current order book to S\$1.4 billion, expected to be completed by 2020.

In line with the government’s direction to improve productivity in the industry and to encourage the use of environmentally sustainable materials, Tiong Seng will be utilising various construction technologies for this project. These include the extensive use of precast¹, which will be integrated with its proprietary patented Cobiax² technology, the use of its advanced formwork system³, and the construction and installation of Prefabricated Bathroom Units (“PBU”) for condominium units in the project.

Mr Pek Lian Guan (白連源), CEO of Tiong Seng Holdings Limited said, “We are pleased to have won this EC contract as it gives us an opportunity to demonstrate our various core construction competencies such as in the area of PBU. PBU is not new to us, as we have been adopting its use in our projects since 2005.

Earlier this year, the government introduced PBU as a mandatory requirement for all non-landed residential Government Land Sales (GLS). **Mr Pek** added, “With the Government continuous push to improve productivity in the industry, we believe that the adoption of technologies such as PBU will

¹ Precast allows casting of concrete in a controlled environment which is subsequently transported to the construction site. This improves productivity with automation and optimizes land usage.

² Concrete slab technology which reduces carbon emissions and improves structural efficiencies by removing unnecessary deadweight of concrete slabs by up to 30 per cent without modifying flexural strength.

³ The formwork system can be easily configured to suit different layout through the use of modular parts and the lightweight system is also easy to transfer from one area to the next construction area, without relying on heavy carnage.

continue to grow. This rising demand is an encouraging sign for us as continue to remain committed to being the market leaders in productivity, environmental sustainability and innovation in order to secure more contracts within the construction space.”

###

About Tiong Seng Holdings

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

With an established track record of over 50 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 PRC. 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 PRC.

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

Financial PR Pte Ltd

Mr Gabriel Tan/ Ms Stephanie Chong

Investor Relations Consultants

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

Email: staff@financialpr.com.sg