



## FOR IMMEDIATE RELEASE

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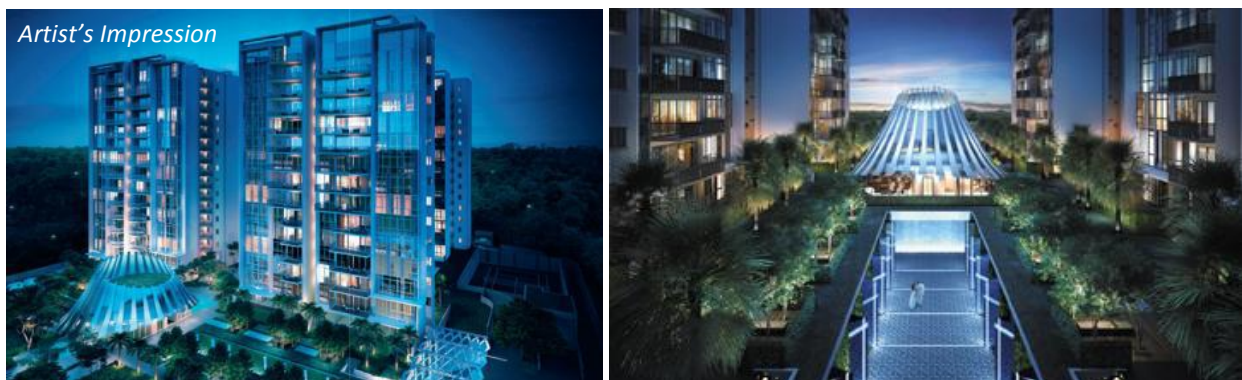
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## Tiong Seng secures S\$151 million contract for prime residential project “The Luxurie”

- *Second contract clinched within a span of 3 weeks*
- *Strategically located in the heart of Singapore’s north-eastern hub, Sengkang*

**SINGAPORE – 19 December 2011** – Fresh off the back of a residential project contract win, SGX Mainboard-listed construction group **Tiong Seng Holdings Limited** (長成控股) today announced that its subsidiary, Tiong Seng Contractors (Pte) Ltd, has secured another contract for a prime residential project worth S\$151 million – “*The Luxurie*”.

Awarded by Keppel Land Realty Private Limited, the 17,700 sqm site with allowable gross floor area of 53,100 sqm will comprise 10 blocks of 15-storey apartments, and a total of 622 homes ranging from one to four-bedroom units, as well as luxurious penthouse units. “*The Luxurie*” is expected to be completed in 2015.



“*The Luxurie*” is situated in the heart of Sengkang, the popular North-Eastern region of Singapore, and features seamless connectivity to the rest of the island with its strategic location. It is a short stroll from the Compass Point mall and the Sengkang MRT and LRT stations. Also in close proximity are established schools and a wide range of amenities, as well as major expressways - Central

Expressway, Tampines Expressway and Kallang-Payar Lebar Expressway - which provide convenient vehicular access.

Mr Pek Lian Guan (白連源), CEO of Tiong Seng Holdings Limited said: "Tiong Seng is proud to undertake this project by an established developer like Keppel Land Realty Private Limited, which is known for its quality developments. I am also delighted that the Group has clinched back-to-back contracts win within a short span of time, and we are indeed sustaining our momentum given our strong pipeline of projects and we look towards a busy year for 2012."

"*The Luxurie*" is well equipped with recreational and entertainment facilities, which include an Olympic-length grand pool, a leisure pool, hydro-fitness and hydro-therapy pools, a tennis court, a gymnasium as well as a dining and an entertainment pavilion with a jacuzzi. Featuring thoughtful layouts and impeccable fittings and finishes, "The Luxurie" is also the first suburban condominium to provide for private lap pools on ground-floor units and an architecturally stunning clubhouse which will take centrestage within the development.

### **Sustaining the momentum**

To date this year, Tiong Seng's other project wins amount to approximately \$632 million including The Glyndebourne, Waterway Terraces I and II and Development at Bedok.

With the Building and Construction Authority's ("BCA") projections for new construction projects in 2012 and 2013 to be between \$19 - \$26 billion per year, the industry will continue to see a sustained and continued work load. The BCA expects growth to be driven largely by increased infrastructural works, healthy demand from the private sector, and continued strong building demand from HDB.

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**About Tiong Seng Holdings**

*Tiong Seng is principally engaged in building construction and civil engineering in Singapore, as well as 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.*

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*DBS Bank Ltd. ("DBS") was the Issue Manager, Underwriter and Placement Agent for Tiong Seng's listing on the SGX-ST. DBS assumes no responsibility for the contents of this announcement.*