

**TIONG SENG HOLDINGS LIMITED**

(Incorporated in Singapore)

(Company Registration No. 200807295Z)

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**USE OF RIGHTS PROCEEDS**

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The Board of Directors (“**Board**”) of Tiong Seng Holdings Limited (“**Tiong Seng**” or the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s Offer Information Statement (“**OIS**”) dated 9 December 2013 issued in connection with the Company’s rights issue in Singapore.

The Board wishes to announce that in accordance with the use of proceeds described in the OIS, the Company has utilised the final remaining proceeds from the rights issue of approximately S\$1.98 million to invest in the share capital of the 44% owned joint venture company Geostr- RV Pte Ltd, engaging in the business of the manufacturing and supply of precast tunnel segments as previously announced in June and July 2014.

BY ORDER OF THE BOARD

TIONG SENG HOLDINGS LIMITED

Pek Lian Guan

Executive Director and CEO

30 December 2014