

TIONG SENG HOLDINGS LIMITED

(Incorporated in Singapore)

(Company Registration No. 200807295Z)

SIGNING OF JOINT VENTURE AGREEMENT TO SET UP A PRECAST PLANT IN MALAYSIA

The Board of Directors of Tiong Seng Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) wishes to announce that its wholly-owned subsidiary, Robin Village International (Pte) Ltd (“Robin Village”) has today entered into a Joint Venture Agreement (“JVA”) with Geostr Corporation (“Gestr”) and Marubeni-Itochu Steel Pte Ltd (“Marubeni”) to set up and operate a precast plant to manufacture and supply precast tunnel segments to the Singapore and Malaysia markets.

Under the terms of the JVA, Robin Village, Geostr and Marubeni will establish a 44:51:5 joint venture company (“JVCo”). The total investment by the joint venture company is expected to be approximately S\$14.5 million; comprising of an initial equity injection of S\$6.5 million by all parties, and the balance from bank loans. Production shall take place in Iskandar, Malaysia on the premises of Robin Village’s existing precast plant.

Equity contribution by the Group amounting to approximately S\$2.9 million will be funded by funds generated from the Rights Issuance Exercise in December 2013 and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2014.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

TIONG SENG HOLDINGS LIMITED

Pek Lian Guan

Executive Director and CEO

11 June 2014