

TIONG SENG HOLDINGS LIMITED
(Incorporated in Singapore)
(Company Registration No. 200807295Z)

CONTRACT AWARDED FOR THE PROPOSED HOTEL DEVELOPMENT AT CLUB STREET

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, Tiong Seng Contractors (Private) Limited has been awarded a contract (the “Contract”) of approximately \$130 million by Midtown Development Pte Ltd for the proposed hotel development comprising of a 20-storey hotel building with shops & restaurants on the ground level and 19 storeys of hotel accommodation at Club Street (Outram Planning Area). Site possession is expected in August 2019.

The Contract 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 2019.

None of the directors nor controlling shareholder of the Company has any interest, direct or indirect, in the Contract.

BY ORDER OF THE BOARD
TIONG SENG HOLDINGS LIMITED

Pek Lian Guan
Executive Director and CEO

27 August 2019