

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

CONTRACT AWARDED FOR THE PROPOSED CONDOMINIUM HOUSING DEVELOPMENT AT SENGKANG SQUARE

The Board of Directors of Tiong Seng Holdings Limited (the "Company") wishes to announce that its wholly-own subsidiary, Tiong Seng Contractors (Pte) Ltd, has been awarded a contract from Keppel Land Realty Private Limited for the proposed condominium development at Sengkang Square consisting of 10 blocks of 15-storey apartment with 2 basement carparks, landscape deck and communal facilities (the "Project"). The contract is worth approximately \$151 million.

This Project is not expected to have a material impact on the net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2011.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the Project.

BY ORDER OF THE BOARD
TIONG SENG HOLDINGS LIMITED

Pek Lian Guan
Executive Director and CEO

19 December 2011

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.