

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

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**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 153,207,950 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.18 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FIVE (5) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY AS AT A BOOKS CLOSURE DATE TO BE DETERMINED, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED**

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**Receipt of Approval-in-Principle from the SGX-ST**

The Board of Directors of the Company refers to the Company's announcement dated 11 November 2013 relating to the Rights Issue (the "**Rights Issue Announcement**"). Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Rights Issue Announcement.

The Directors are pleased to announce that approval-in-principle (the "**AIP**") has been obtained from the SGX-ST on 29 November 2013 in respect of the Company's application for the dealing in, listing of and quotation for up to 153,207,950 Rights Shares at the Issue Price for each Rights Share on the Official List of the SGX-ST pursuant to the Rights Issue.

The AIP granted by the SGX-ST is subject to the following conditions:

- (a) compliance with the SGX-ST's listing requirements;
- (b) a written undertaking from the Company that it will comply with Listing Rules 704(30), 815 and 1207(20) in relation to the use of proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
- (c) a written undertaking from the Company that it will comply with the confirmation given in Listing Rule 877(10) with regards to the allotment of any excess Rights Shares; and
- (d) a written confirmation from financial institution(s) as required under Listing Rule 877(9) that the shareholders who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under its undertakings.

The AIP granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

The Books Closure Date for the purpose of determining the entitlements of Shareholders under the Rights Issue will be announced in due course.

BY ORDER OF THE BOARD  
TIONG SENG HOLDINGS LIMITED

Pek Lian Guan  
Executive Director and CEO

Date: 30 November 2013