



TIONG SENG HOLDINGS LIMITED

(Company Registration No. 200807295Z)
(Incorporated in the Republic of Singapore on 15 April 2008)

Invitation in respect of 189,000,000 New Shares comprising:

(a) 15,000,000 Offer Shares at S\$0.28 for each Offer Share by way of public offer; and

(b) 174,000,000 Placement Shares by way of placement, comprising:

(i) 163,495,000 Placement Shares at S\$0.28 for each Placement Share by way of Application Forms or such other forms as the Manager may, in consultation with the Company, deem appropriate;

(ii) 300,000 Internet Placement Shares at S\$0.28 for each Internet Placement Share for applications made through the Internet website of DBS Vickers Securities (Singapore) Pte Ltd; and

(iii) 10,205,000 Reserved Shares at S\$0.28 for each Reserved Share reserved for our employees, business associates, Independent Directors and those who have contributed to the success of our Group,

payable in full on application (subject to the Over-allotment Option).

Capitalised terms used herein, unless otherwise indicated, have the meanings as defined in the prospectus of the Company lodged with and registered by the Monetary Authority of Singapore on 7 April 2010 in relation to the Invitation (the “**Prospectus**”).

APPLICATION RESULTS

The Board of Directors of Tiong Seng Holdings Limited (the “**Company**”) is pleased to announce that, as at the close of the Application List at 12.00 noon on 14 April 2010, there were 2,854 valid applications for the 15,000,000 Offer Shares available to the public for subscription. In total, these applicants applied for an aggregate of 159,260,000 Offer Shares, with application monies received amounting to approximately S\$44.6 million.

Of the applications received for the 174,000,000 Placement Shares, applications for 411,000 Placement Shares were invalid. These 411,000 Placement Shares were therefore included as Offer Shares made available for subscription by the public. Accordingly, 173,589,000 Placement Shares have been validly subscribed for, with application monies received for these Placement Shares amounting to approximately S\$48.6 million.

Based on the total Invitation size of 189,000,000 New Shares and total valid applications amounting to 332,849,000 New Shares (comprising valid applications received for 159,260,000 Offer Shares and 173,589,000 Placement Shares), the Invitation was approximately 1.8 times subscribed.

In connection with the Invitation, DBS Bank Ltd. has over-allotted 28,350,000 Additional New Shares, all of which were allocated to the excess applications for the Placement.

(a) The Offer

To ensure a reasonable spread of Shareholders, the Board of Directors of the Company, in consultation with the Issue Manager, has decided on the following basis of allotment for the Offer Shares:

Range of Offer Shares Applied for	Balloting Ratio	Number of Offer Shares Allotted per Successful Applicant	Percentage of Total Number of Offer Shares Available to the Public	Number of Successful Applicants
('000)		('000)	(%)	
1	7 : 99	1	0.1	7
2 to 9	10 : 99	2	0.6	45
10 to 49	15 : 99	8	9.9	190
50 to 99	20 : 99	28	13.8	76
100 to 499	35 : 99	42	57.2	210
500 to 999	62 : 99	50	12.6	39
1,000 and above	75 : 99	64	5.8	14
			100.0	581

b) The Placement

The spread of places for the 165,568,000 Placement Shares validly subscribed for (including the Internet Placement Shares but excluding the 8,021,000 Reserved Shares validly subscribed for) and the 28,350,000 Additional New Shares is as follows:

Range of Placement Shares Applied for	Number of Places
('000)	
1 to 9	158
10 to 49	546
50 to 99	111
100 to 499	203
500 to 999	57
1,000 and above	36
	1,111

Out of the available 10,205,000 Reserved Shares, 8,021,000 were validly subscribed for. The balance of 2,184,000 Reserved Shares were made available to satisfy excess applications for the Placement Shares. The spread of applicants for the Reserved Shares is as follows:

Range of Reserved Shares Applied for	Number of Applicants
('000)	
1 to 9	20
10 to 49	116
50 to 99	9
100 to 499	14
500 to 999	4
	163

OVER-ALLOTMENT OPTION AND STABILISATION

For the purposes of Regulation 3(2)(f) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, it is hereby announced that in connection with the Invitation, the Company has granted DBS Bank an Over-allotment Option exercisable in whole or in part within 30 days from the commencement of trading of the Shares on the SGX-ST to subscribe for up to an aggregate of 28,350,000 Additional New Shares, representing not more than 15.0% of the New Shares at the Issue Price, solely for the purpose of covering over-allotments (if any), subject to any applicable laws and regulations.

In connection with the Invitation, DBS Bank, acting as the Stabilising Manager, may effect transactions which may stabilise or maintain the market price of the Shares at levels which might not otherwise prevail in the open market. Such transactions may be effected on the SGX-ST and in other jurisdictions where it is permissible to do so, in each case, in compliance with all applicable laws and regulations, including the Securities and Futures Act, Chapter 289, of Singapore, and any regulations

thereunder. However, there is no assurance that the Stabilising Manager will undertake any such stabilising action. Such transactions may commence on or after the date of listing of the Company on the SGX-ST and if commenced, may be discontinued at any time at the discretion of the Stabilising Manager and shall not be effected after the earlier of (i) the date falling 30 days from the date of commencement of trading of the Shares on the SGX-ST, or (ii) the date when the over-allotment of Shares which are subject to the Over-allotment Option has been fully covered either through the purchase of Shares on the SGX-ST or the exercise of the Over-allotment Option by DBS Bank, or through both. An announcement will be made via SGXNET if and when the Over-allotment Option is exercised.

RULE 240 OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 240 of the SGX-ST Listing Manual and to the best knowledge and belief of the Issue Manager, after having taken all reasonable steps to obtain the necessary confirmations from the parties specified under the said rule, the following persons have acquired the following number of New Shares pursuant to the Invitation:

Name of Holder	Relationship	Number of New Shares ('000)	Circumstances giving rise to the Allocation
DBS Asset Management Ltd	Member of same group of companies as DBS Bank Ltd.	18,500	Allocated under the Placement
Pea Sin Yeow	Brother of Executive Director, Pay Sim Tee	50	Allocated under the Placement
Ong Geok Toe	Spouse of Executive Director and CEO, Pek Lian Guan	500	Allocated under the Placement
Ong Lay Khiam	Independent Director	530	Allocated under the Reserved Tranche
Ang Peng Koon, Patrick	Independent Director	530	Allocated under the Reserved Tranche

Save as disclosed above, the Issue Manager is not aware of any such prescribed parties who have subscribed for the New Shares. Should it subsequently come to the attention of the Issue Manager that there are other such parties who have been allotted the New Shares, an appropriate announcement, via SGXNET, will be made by the Issue Manager before trading commences on 16 April 2010.

To the best knowledge and belief of the Issue Manager, the following placees have been allotted 5% or more of the New Shares:

Name	Number of Placement Shares
DBS Asset Management Ltd	18,500,000
APS Asset Management Pte Ltd	18,000,000

Save as disclosed above, neither the Company nor the Issue Manager is aware of any person who has applied and has been successfully allotted 5% or more of the New Shares.

COMMENCEMENT OF TRADING AND REFUNDS

The Shares will commence trading on a “ready” basis at 9.00 a.m. on 16 April 2010, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a “ready” basis have been fulfilled.

Unsuccessful applications using printed Application Forms, together with the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom), are expected to be returned by ordinary post within 24 hours after the balloting of applications, at the applicants' own risk. For unsuccessful Electronic Applications, it is expected that the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom) will be credited to the applicants' accounts with their respective Participating Banks within 24 hours after the balloting of applications.

In respect of invalid or partially successful applications, any balance of the application monies is expected to be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicants, by ordinary post at their own risk (in the case of applications made using printed Application Forms) or through the crediting of the relevant amounts to the applicants' accounts with the applicants' respective Participating Banks (in the case of Electronic Applications) within 14 Market Days after the close of the Application List, PROVIDED THAT the remittance in respect of such applications have been presented for payment or other processes have been honoured and the application monies have been received in the designated share issue account.

Applicants may call CDP at 6535 7511 using their T-PIN and keying in the stock code: 3265 to enquire on the status of their applications. To sign up for the service, applicants may contact CDP customer service officers for an application form.

The Board of Directors of the Company is pleased to inform that CPF members may, with effect from the date on which the Shares are traded on a “ready” basis as indicated above, use their CPF Ordinary Account Savings (up to 35% of investible savings) to purchase the Shares under and subject to the requirements of the CPF Investment Scheme-Ordinary Account.

The Board of Directors of the Company wishes to thank all applicants who have applied for the New Shares, the relevant authorities and all who have helped in one way or another in the Company's initial public offering, for their support and assistance.

Issued by
DBS Bank Ltd.

For and on behalf of
Tiong Seng Holdings Limited
15 April 2010