

**FOR IMMEDIATE RELEASE**

**Tiong Seng Chang De Investment (Pte) Ltd appoints Mr Amos Ong  
as new Non-Executive Chairman**

**SINGAPORE – 1 September 2021** – Mainboard-listed construction group and property developer, **Tiong Seng Holdings Limited (长成控股)** (“Tiong Seng”, “the Company”, or together with its subsidiaries, “the Group”) is pleased to announce the appointment of Mr Amos Ong (“Mr Ong”) as the Non-Executive Chairman of the board of directors of Tiong Seng Chang De (Private) Limited (“TSCDI”), the Group’s wholly owned property development subsidiary. Mr Ong’s appointment takes effect from 1 September 2021. With Mr Ong coming onboard TSCDI, he will lend guidance to promote the long-term sustainable growth of the Group’s real estate segment.



Mr Amos Ong has over 30 years of commercial banking experience covering strategy and budgeting, asset-liability management, business development, credit risk and marketing, client coverage and solutioning, and general management. From 1999 to 2012, Mr Ong was the Chief Executive Officer of Maybank’s Hong Kong Branch and Maybank Philippines Inc. Mr Ong has also been a part of Maybank Singapore’s senior management team from 2012 to 2020. Mr Ong is currently a Partner of A3 Capital Pte Ltd, a privately held real estate investment platform.

**Mr Pay Sim Tee, CEO of Tiong Seng Holdings Limited** commented, “*Today, we are pleased to welcome Mr Amos Ong as the new Non-Executive Chairman of the Board of our property development arm. Backed by his extensive experience in investment banking and real estate investment, we look forward to Mr Ong’s guidance as we chart new growth opportunities for TSCDI within the real estate arena.*”

*In line with our corporate strategy update which we rolled out in 2019, we have continued to bring onboard established industry professionals like Mr Ong to help impart fresh industry insights, spur thought leadership and lend their industry connections to elevate Tiong Seng Group to greater heights. At the same time, their additions have allowed us to significantly enhance our internal controls and corporate governance standards as we gear up for our next phase of growth.”*

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**About Tiong Seng Holdings Ltd.**

Established in 1959 and listed on the Mainboard of the Singapore Exchange since 2010, Tiong Seng Holdings Ltd. (SGX: BFI) is principally engaged in three core pillars of business: Building Construction & Civil Engineering, Property Development and Engineering Solutions.

Tiong Seng is one of the leading building and civil engineering contractors in Singapore, and holds the highest grading of A1 from the Building and Construction Authority (BCA) for both general building and civil engineering, qualifying the Group to undertake public sector projects with unlimited contract value. For over 60 years, Tiong Seng has built up a comprehensive track record of private and public sector projects of different complexity, uses and sizes.

On the property development front, Tiong Seng has successfully developed both residential and commercial projects in various second and third-tier cities in China, including Tianjin, Suzhou and Yangzhou. The Group currently has three on-going projects in the Bohai Economic Rim, one of the main economic zones in China. More recently, the Group made headway in the Singapore property market with acquisitions of residential landbanks in the prime districts 9 and 10.

As a technological frontrunner, Tiong Seng has developed a diverse portfolio of cutting-edge innovations which encompasses Engineering Solutions, the Group's third business segment. This segment provides building solutions as a service and comprises a blend of engineering capabilities such as Prefabricated Prefinished Volumetric Construction ("PPVC"), Pre-cast, Structural Steel, Mass Engineered Timber ("MET") and Tunnel Segment production. With this asset-light business model, the Group is positioned to capture rising industry demand for modern and efficient building solutions.

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***Issued on behalf of Tiong Seng Holdings Ltd. by: Financial PR***

**Financial PR**

Mr. Kamal Samuel/Mr. Jonathan Wee

Investor Relations Consultants

Tel: (65) 6438 2990 | Fax: (65) 6438 0064

Email: [tionseng@financialpr.com.sg](mailto:tionseng@financialpr.com.sg)