

**TIONG SENG HOLDINGS LIMITED**

(incorporated in Singapore)

(Company Registration No. 200807295Z)

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**RESULTS FOR THE BIDDING OF A LAND-USE RIGHT OVER A PIECE OF LAND AT XUSHUGUAN, SUZHOU,  
THE PEOPLE'S REPUBLIC OF CHINA**

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The Board of Directors of Tiong Seng Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to announce that as part of the Group’s property development business in the People’s Republic of China (the “PRC”), its wholly-owned subsidiary, Chang De Investments Pte Ltd, has successfully bid for a land-use right over a piece of land at Xushuguan, Suzhou, the People’s Republic of China (the “Land-use right”) at a price of approximately RMB 382 million (approximately S\$ 73 million).

The bid price of approximately RMB 382 million (approximately of S\$73 million) was arrived at after considerations made in respect of its location, development potential and the recent transacted prices for properties in the same locality. The land-use right for the 85,510 square metres piece of land is earmarked for residential development and has a lease term of 70 years.

The Company will make further announcement upon the signing of the land-use right transfer agreement.

The aforesaid development will be funded by internal resources and bank borrowings and is not expected to have any material effect on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2011.

None of the directors or substantial shareholders has any interest, direct or indirect, in the aforesaid transaction.

BY ORDER OF THE BOARD  
TIONG SENG HOLDINGS LIMITED

Pek Lian Guan  
Executive Director and CEO

03 August 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.*