

**TIONG SENG HOLDINGS LIMITED**

(Incorporated in Singapore)

(Company Registration No. 200807295Z)

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**PROPOSED DISPOSAL OF THE LEASEHOLD PROPERTY LOCATED AT 510 THOMSON ROAD, #08-00, SLF BUILDING, SINGAPORE 298135 TO QUINTESSENTIAL WINE PURVEYORS PTE. LTD. FOR AN AGGREGATE CONSIDERATION OF S\$10,000,000  
– COMPLETION OF PROPOSED SLF PROPERTY DISPOSAL**

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The Board of Directors (the "**Board**") of Tiong Seng Holdings Limited (the "**Company**") refers to the Company's announcements dated 13 September 2023, 26 September 2023, 10 October 2023, 15 December 2023, 5 January 2024, and the Company's circular to shareholders dated 30 November 2023 in relation to, *inter alia*, the proposed disposal by Tiong Seng Contractors (Private) Limited ("**TSC**"), a wholly-owned subsidiary of the Company, of a leasehold property located at 510 Thomson Road, #08-00, SLF Building, Singapore 298135 to Quintessential Wine Purveyors Pte. Ltd. (the "**SLF Property Purchaser**") for an aggregate consideration of S\$10,000,000 (the "**SLF Property Purchase Consideration**"), on the terms and subject to the conditions of the option to purchase granted by TSC to the SLF Property Purchaser on 12 September 2023 (the "**SLF Property Option**") (the "**Proposed SLF Property Disposal**").

The Board is pleased to announce that the Proposed SLF Property Disposal has been completed on 8 February 2024. In accordance with the terms of the SLF Property Option, the balance amount of S\$9,500,000, which is equivalent to 95% of the SLF Property Purchase Consideration, has been paid by the SLF Property Purchaser to TSC upon completion of the Proposed SLF Property Disposal.

**BY ORDER OF THE BOARD**

Pay Sim Tee  
Executive Director and CEO  
8 February 2024