

TIONG SENG HOLDINGS LIMITED

(Incorporated in Singapore)

(Company Registration No. 200807295Z)

TIONG SENG SECURED TWO CONTRACTS AMOUNTING TO S\$32.6 MILLION IN EASTERN HIGHLANDS PROVINCE, PAPUA NEW GUINEA

The Board of Directors of Tiong Seng Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to announce that its wholly-owned subsidiary, TSC Contractors (PNG) Ltd, has been awarded two contracts amounting to a total of PGK65.16 million (approximately S\$32.6 million) for the rehabilitation of roads from Rypinka to Okapa Station Road in Eastern Highlands Province, Papua New Guinea.

The contracts were awarded by the Independent State of Papua New Guinea, funded by the Asian Development Bank. The project is expected to commence in October 2010 and complete by June 2012. The earnings from the project will be recognised progressively according to the stages of completion.

With these two new contracts, the Group’s book order currently stands at approximately S\$1.0 billion.

The above transaction is not expected to have any material impact on the Group’s earnings per share or tangible assets per share of the Company for the financial year ending 31 December 2010.

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the transaction.

BY ORDER OF THE BOARD
TIONG SENG HOLDINGS LIMITED

Pek Lian Guan
Executive Director and CEO

18 August 2010

DBS Bank Ltd (“DBS”) was the Manager, Underwriter and Placement Agent for Tiong Seng’s Initial Public Offering. DBS assumes no responsibility for the contents of this announcement.