

# TIONG SENG HOLDINGS LIMITED

(Incorporated in Singapore)

(Company Registration No. 200807295Z)

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## RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX”) IN RESPECT OF THE COMPANY’S UNAUDITED FINANCIAL STATEMENTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2011

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The Board of Directors of Tiong Seng Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) has been requested by SGX to provide further information in relation to the Company’s Unaudited Financial Statements Announcement for the year ended 31 December 2011 which was released via SGXNET on 20 February 2011.

The queries from SGX and the Company’s corresponding responses are set out below.

### **SGX queries**

The Company recorded an 50% increase in development properties due to ongoing PRC development projects of approximately \$80.3 million and acquisition of land use right at Xushuguan development zone, Suzhou, PRC of approximately \$73.9 million. With respect to these development properties, please provide details on the following:-

- a) A breakdown of the PRC development projects; and
- b) The development plans of the land at Xushuguan development zone.

### **Company’s response**

- a) A breakdown of the PRC development projects were as follows:

	31 December 2011
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The Equinox	158,303
Xushuguan project	73,916
Sunny International project	51,940
Zizhulin Commercial Development	23,065
Tianjin Tianmen Jinwan Building	1,078
WenChang Broadway	418
Total development properties balance	<b>308,720</b>

- b) Xushuguan project is a mid high end residential project in Suzhou New District Xu Shu Guan Development Zone (浒墅关开发区) which is expected to yield approximately 630 units totaling 87,000 sqm. There are two phases for this project, with Phase 1 and 2 each covering approximately 55,460 sqm and 31,540 sqm respectively. In accordance with current preliminary planning, construction for Phase 1 and 2 are tentatively scheduled to commence in 3Q2012 and 2Q2013 respectively. Sales for Phase 1 and Phase 2 are currently estimated to commence in 1Q2013 and 4Q2013 respectively.

BY ORDER OF THE BOARD  
TIONG SENG HOLDINGS LIMITED

Pek Lian Guan  
Executive Director and CEO

1 March 2012

*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.*