



TIONG SENG HOLDINGS LIMITED

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FOR IMMEDIATE RELEASE

JTC awards S\$277.3 million contract for JTC Space @ Tuas, a first-of-its-kind integrated industrial facility, to Tiong Seng

- **JTC Space @ Tuas will be a first-of-its-kind integrated industrial facility comprising a multi-user industrial facility, amenity centre, heavy vehicle parking facilities and workers' dormitory at Tuas Avenue 1**
- **Tiong Seng's new contract win updates order book to approximately S\$1.5 billion, extending to 2020**

SINGAPORE – 1 July 2015 – JTC Corporation (裕廊集团) ("JTC") has awarded, via an open tender, a S\$277.3 million building contract for the development of JTC Space @ Tuas to **Tiong Seng Contractors (Private) Limited ("Tiong Seng")**, the subsidiary of Mainboard-listed construction group and property developer, **Tiong Seng Holdings Limited (長成控股) ("the Group")**.

Located at Tuas Avenue 1, JTC Space @ Tuas is a first-of-its kind facility that integrates various factory types to enable the clustering of companies in the manufacturing value chain. It will comprise seven land-based factories, 36 ramp-up and 95 flatted factories across two 10-storey blocks and three 9-storey blocks that cater to a range of heavy and light manufacturing industries such as oil and gas, precision engineering and general manufacturing. JTC Space @ Tuas will also feature supporting facilities such as a Heavy Vehicle Park, an amenity centre, and a workers' dormitory. These facilities will bring convenience, reduce commuting time for workers and alleviate road congestion in the vicinity. The co-location of these industries also creates opportunities for closer collaboration, enables better value chain integration and enhances the competitiveness of the entire manufacturing value chain.

As part of JTC's efforts in driving construction productivity in its developments, the workers' dormitory at the JTC Space @ Tuas will be constructed using the Prefabricated Pre-finished Volumetric Construction ("PPVC") method. PPVC involves manufacturing complete dormitory units or modules, including its internal furnishing, off-site before being installed in a 'Lego-like' manner on-site. The JTC Space @ Tuas will be the first JTC development to adopt the PPVC method. By reducing the amount of construction and wet works on site, PPVC can reduce the construction cycle and manpower usage by 30-50%, thus increasing productivity significantly. Such savings are important in ensuring the timely delivery of industrial space for industrialists. In line with the

Building and Construction Authority's ("BCA") drive to improve productivity, the project will also utilise Building Information Modelling ("BIM").

Mr Pek Lian Guan (白連源), CEO of Tiong Seng Holdings Limited said, "We are pleased to announce our successful bid for the JTC Space @ Tuas. By housing companies along the manufacturing value chain within an integrated development, JTC Space @ Tuas will encourage collaboration between companies, increase their productivity and operational efficiencies while addressing their operational needs at the same time. This vision is closely shared by Tiong Seng as we also strive to optimise integration and productivity with the adoption of construction technology. This differentiates us from industry peers as we operate on a varied cost structure while we continue to tender, albeit selectively, in a competitive construction landscape. Leveraging on our extensive expertise and track record, we look forward to delivering quality buildings that utilise an array of construction technologies."

The construction of JTC Space @ Tuas will commence on 15 July 2015 and is expected to be completed in 2017. This will increase Tiong Seng's order book to approximately S\$1.5 billion, extending to 2020.

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About Tiong Seng Holdings

Tiong Seng is principally engaged in building construction and civil engineering in Singapore, and property development in the PRC.

With an established track record of over 50 years, Tiong Seng is one of the leading building construction and civil engineering contractors in Singapore. It holds the highest grading of A1 from the Building Construction Authority of Singapore (BCA) for both general building and civil engineering, which qualifies the Group to undertake public sector construction projects with unlimited contract value.

Tiong Seng's property development business focuses on developing residential and commercial projects in various second- and third-tier cities in the PRC. The Group has successfully developed properties in Tianjin, Suzhou and Yangzhou and it currently has four on-going projects in the Bohai Economic Rim, which is one of the main economic zones in the PRC.

About JTC Corporation

Set up in 1968, JTC is the lead government agency responsible for the development of industrial infrastructure to support and catalyse the growth of industries and enterprises in Singapore. Landmark projects by JTC include the Jurong Industrial Estate; the Jurong Island for energy and chemical industries; business and specialised parks such as Airport Logistics Park of Singapore, International Business Park, Changi Business Parks, Seletar Aerospace Park, CleanTech Park and Tuas Biomedical Park; a new work-live-play-&-learn development called one-north; and the Jurong Rock Caverns, Southeast Asia's first commercial underground storage facility for liquid hydrocarbons. JTC also develops innovative space such as JTC Surface Engineering Hub@Tanjong Kling, JTC MedTech One@MedTech Hub and JTC Food Hub@Senoko, which incorporate innovative features and shared infrastructure to enable industrialists to start their operations quickly and enhance productivity.

For more information on JTC and its products and services, please visit www.jtc.gov.sg.

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