

TIONG SENG HOLDINGS LIMITED
(Incorporated in Singapore)
(Company Registration No. 200807295Z)

PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2020

The Board of Directors (the “Board”) of Tiong Seng Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) refers to the Company’s announcement dated 15 May 2020 on its business update for 1Q2020, which contains information relating to the assessment of the Group’s performance impacted by the Covid-19 pandemic.

The Board wishes to announce that following a preliminary review of the Group’s performance for the six months ended 30 June 2020 (“1H2020”), the Group is expected to report a net loss for 1H 2020.

The imposition of circuit breaker¹ by the Singapore government and the Movement Control Order in Malaysia have resulted in cessation of work done on construction sites and plants for its existing projects as well as the closure of the Group’s property development show flat. This has significantly reduced the Group’s revenue that is progressively recognized as works progress.

The Company is still in the process of finalizing the financial results of the Group for 1H2020. Further details of the Group’s results performance will be released when the Company announces its 1H2020 unaudited financial statements on or before 14 August 2020.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholders of the Company and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD
TIONG SENG HOLDINGS LIMITED

Pay Sim Tee
Executive Director and CEO
7 August 2020

ⁱ During the months of April and May 2020, the Singapore government implemented tighter safe distancing measures during the Circuit Breaker period to decisively curb the rising trend of local Covid-19 transmissions. The objective of the circuit-breaker period was to significantly reduce movements and interactions in public and private places.