

TIONG SENG HOLDINGS LIMITED

(Incorporated in Singapore)

(Company Registration No. 200807295Z)

SAMSUNG – TIONG SENG JV AWARDED S\$270 MILLION CONTRACT BY SINGAPORE HEALTHPARTNERS FOR THE DEVELOPMENT OF HOSPITAL, HOTEL AND MEDICAL CLINICS AT RACE COURSE ROAD

The Board of Directors of Tiong Seng Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to announce that Samsung – Tiong Seng JV, a 55:45 joint venture between Samsung C&T Corporation and its wholly-owned subsidiary, Tiong Seng Contractors (Pte) Ltd, has been awarded a S\$270 million contract by Singapore HealthPartners Pte Ltd for the development of hospital, hotel and medical clinics at Race Course Road.

The scope of the contract includes main building works to the proposed part 6-storey part 20-storey mixed development consisting of hospital, hotel and medical clinics. Expected to commence in November 2010 and be completed by January 2013, the project will be carried out in 2 phases. The earnings from the project will be recognized progressively according to the stages of its completion.

With this latest contract win, the Group’s book order currently stands at approximately S\$1.09 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

1 September 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.