



**TIONG SENG HOLDINGS LIMITED**

(ESTABLISHED SINCE 1959, SINGAPORE)

510 Thomson Road • #08-00 • SLF Building • Singapore 298135 • T: +65 6356 0822 • F: +65 6356 0688

**FOR IMMEDIATE RELEASE**

## **Tiong Seng secures \$223.4 million worth of private residential contracts from new clients**

- **Condominium project, Eco Sanctuary, and terrace housing project, The Springside, to boost order book to S\$1.47 billion**
- **Leading-edge construction technologies including precast and Cobiax to ensure quality workmanship and smooth delivery**
- **To benefit from uptick in demand for public and private housing**

**SINGAPORE – 25 March 2013** – Mainboard-listed construction group and property developer, **Tiong Seng Holdings Limited (長成控股)** (“Tiong Seng”, together with its subsidiaries, “the Group”), today announced that its subsidiary, Tiong Seng Contractors (Pte) Ltd, has been awarded a total of S\$223.4 million worth of contracts by SP Setia International (S) Pte Ltd (“SP Setia”) for a condominium housing development and Kallang Development Pte Ltd to build terrace dwelling houses.

This is the first time Tiong Seng will be working with both developers, an affirmation of the Group’s growing influence in the construction industry.

Commenting on the two contract wins, **Mr Pek Lian Guan (白連源), CEO of Tiong Seng Holdings Limited** said: “We are excited about our first collaborations with leading international developer, SP Setia, and boutique developer, Kallang Development Pte Ltd. Both the projects are iconic additions to our track record of private residential projects, and a testament to our strength in precast construction and capabilities in marrying design with buildability. We plan to adopt the use of technologies such as precast and Cobiax in the construction of these projects, which will ensure quality workmanship and smooth delivery”.

### **Eco Sanctuary**

Situated along Chestnut Avenue and Petir Road, Eco Sanctuary is a 99-year leasehold condominium developed by SP Setia with a total of 483 residential units and a gross floor area (GFA) of 43,195.6 sq m. With the Central Catchment Nature Reserve, Chestnut Nature Reserve and Bukit Timah



Eco Sanctuary condominium project at Chestnut Avenue

Nature Reserve located a stone's throw away, the ecologically-themed project is yet another BCA's Green Mark Platinum development that Tiong Seng will be involved in.

A leader in green construction and a winner of BCA's "Built Environment Leadership" and "Green and Gracious Builder" awards, Tiong Seng has an impressive track record in constructing green buildings in Singapore, such as Tree House, Parc Emily, Tribeca, Volari and the recently opened Park Royal Hotel at Upper Pickering Street.

Construction for the project is scheduled to commence in March 2013.

### **The Springside (Phase 11A, 11B, 12 and 13)**

The Springside (**Phase 11A, 11B, 12 and 13**) is a freehold landed development at Jalan Ulu Seletar and Sembawang Road developed by Kallang Development Pte Ltd, and consists of 114 units of 3-storey terrace dwelling houses with attics.

The Springside (**Phase 11A, 11B, 12 and 13**) is Tiong Seng's second landed estate project won in six months since the Group was awarded the Haus@Serangoon Garden project in October last year.

Construction for the project is scheduled to commence in April 2013.

"According to the Population White Paper, Singapore's population could grow from 5.3 million to 6.9 million by 2030. To accommodate the larger population, the Government plans to increase the supply of land and housing. Singapore will see the addition of 110,000 public housing units, and 90,000 private housing units from now till 2016<sup>1</sup>. As a versatile builder that is capable of handling a wide spectrum of projects, we believe we are well-poised to benefit from the uptick in demand," added Mr Pek.

Including the two residential property contracts, the Group's total order book stands at S\$1.47 billion. The majority of the Group's order book is expected to be fulfilled over the next 12 to 30 months.

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<sup>1</sup> Population White Paper, National Population and Talent Division, Jan 2013

**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.*

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**Issued on behalf of Tiong Seng Holdings by: Financial PR Pte Ltd**

**Financial PR Pte Ltd**

Mr Gabriel Tan/ Ms Denise Wong

Investor Relations Consultants

Tel: (65) 6438 2990 | Fax: (65) 6438 0064

Email: [staff@financialpr.com.sg](mailto:staff@financialpr.com.sg)