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Tiong Seng wins S\$146 million design-and-build contract for *Tree House* eco-condominium

- ***The Group's order book for construction and civil engineering projects now stands at approximately S\$ 1.1 billion***

SINGAPORE – 8 June 2010 – Mainboard-listed construction group **Tiong Seng Holdings Limited** (長成控股) today announced that its subsidiary, Tiong Seng Contractors (Private) Limited, has been awarded a S\$146 million contract to build the nature-inspired, 429-unit **Tree House** condominium project located on Chestnut Avenue, off Upper Bukit Timah Road, close to the newly-opened Dairy Farm Nature Park and the Bukit Timah Nature Reserve.



Artist's Impression of Tree House

Awarded by Chestnut Avenue Developments Pte Ltd, a joint venture between City Developments Limited (CDL) and Hong Realty (Private) Limited, the contract scope includes designing and building the four 24-storey towers as well as unique eco-features and recreational amenities such as the Chestnut Tree Houses, which are linked by a suspended bridge between two (2) Tree Houses.

Work is expected to commence on 1 July 2010, and completed 30 months later. With this latest contract win, Tiong Seng's order book now stands at approximately S\$ 1.1 billion. Tiong Seng expects majority of these orders to be fulfilled over the next 12 to 30 months.

Designed with environmental sustainability in mind, the Tree House boasts several unique eco-features such as expansive vertical green walls which stretch 24 storeys high, functioning as a vertical green lung which seeks to reduce the development's carbon footprint by filtering pollutants and carbon dioxide, and to collect rainwater for the irrigation of landscaping throughout the development. Other eco-features include laminated green tinted windows and green sky terraces which are not only heat reducing, but also serve as additional green lungs. Based on its design specifications, Tree House has clinched the Building and Construction Authority's (BCA) highest accolade – the Green Mark Platinum Award.

A leader in green construction and a winner of BCA's "Built Environment Leadership" and "Green and Gracious Builder" awards, Tiong Seng has chalked up a solid track record in constructing green buildings in Singapore such as Parc Emily, Tribeca, Volari and Wharf Residence Condominium, among others. Recently, the Group announced that it is part of a tripartite joint venture to develop the first and only riverfront eco-neighbourhood at Tianjin Eco-City in China.

Said Mr Pek Lian Guan, CEO of Tiong Seng Holdings Limited: "We are excited about the Tree House development, in particular its iconic vertical green wall that stretches 24 storeys high, as well as its state-of-the-art green features. Having constructed a strong portfolio of green buildings in Singapore, Tiong Seng has the requisite experience and expertise in managing the Green System during the construction process. We are proud to be selected by Tree House's developers CDL and Hong Realty to be the main contractor for this cutting-edge environmentally sustainable project."

This year, Tiong Seng also clinched three out of twelve of BCA's Construction Excellence awards for the construction of Parc Emily, Riveredge and St. Regis Residences (a joint venture with Kajima Overseas Asia Pte Ltd). All three properties achieved high CONQUAS scores which averaged above the industry score of 85.4 points for private housing, and were certified under the BCA's Quality Mark for Good Workmanship scheme.

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About Tiong Seng Holdings

Tiong Seng is principally engaged in building construction and civil engineering in Singapore, as well as 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.

DBS Bank Ltd. ("DBS") is the Issue Manager, Underwriter and Placement Agent for Tiong Seng's listing on the SGX-ST. DBS assumes no responsibility for the contents of this announcement.