

FOR IMMEDIATE RELEASE

Tiong Seng Unveils New Independent Director

- **Mr Ng Kim Beng, Deputy Managing Partner of Rajah & Tann Singapore LLP, to be appointed as an Independent Director**

SINGAPORE–29 May 2024—Mainboard-listed construction group and property developer, **Tiong Seng Holdings Limited (长成控股)** (“Tiong Seng”, “the Company”, or together with its subsidiaries, “the Group”), is pleased to announce the following change to its Board of Directors, which will take effect from 1 June 2024. This move to boost the Board’s renewal will usher in a new era of organisational agility for the Group.

Mr Patrick Ang, the Managing Partner of Rajah & Tann Singapore LLP and the Vice-Chairman of Rajah & Tann Asia, had retired as an Independent Director on 30 April 2024. Mr Ang had played an instrumental role in guiding Tiong Seng through its formative years as a publicly listed company. His wealth of experience and strategic counsel were invaluable in establishing robust corporate governance frameworks and risk management policies that laid a strong foundation for the Group’s subsequent growth.

Following Mr Ang’s retirement from the Board, Mr Ng Kim Beng, Deputy Managing Partner of Rajah & Tann Singapore LLP, will be appointed as an Independent Director on 1 June 2024 and will lend his acumen to steering Tiong Seng into the next phase of its growth journey. Mr Ng – having served as a preeminent construction lawyer representing an array of local and regional clients in the construction industry – brings a fresh perspective and specialised legal expertise that will be pivotal as Tiong Seng accelerates its regionalisation strategy. His addition to the Board underpins the Group’s commitment to robust corporate governance and foresight in curating a diverse talent pool to propel its vision forward.

This recomposition of Tiong Seng’s Board will lay the groundwork for the Group to evolve into a more diversified and robust organisation. The Group’s overarching vision is to foster independent growth trajectories across its three operating divisions of Construction, Engineering Solutions and Property Development, enabling each segment to thrive autonomously and withstand fluctuating market cycles.

Mr Ng Kim Beng, Independent Director

Mr Ng has more than two decades of experience specialising in International Arbitration as well as Construction & Projects. He is widely recognised in various leading legal publications. The Legal 500 Asia Pacific comments that he has "an outstanding reputation in construction cases and has an estimable track record in Singapore and Southeast Asia disputes". Mr Ng is a Senior Accredited Specialist in Building and Construction Law - a recognition awarded by the Singapore Academy of Law for professional excellence in the area of practice.

Commenting on his appointment, Mr Ng Kim Beng remarked: ***"I am immensely honoured and feel privileged to join Tiong Seng's Board as an Independent Director. I hope to draw from my extensive legal experience in the construction sector to add value and contribute with strategic insights that will empower the Group to capitalise on emerging regional opportunities, while deftly navigating regulatory complexities. Robust corporate governance and diversified expertise will be critical as we forge ahead to create sustainable growth for the organisation over the long term."***

##END##

About Tiong Seng Holdings Ltd.

Established in 1959 and listed on the Mainboard of the Singapore Exchange since 2010, Tiong Seng Holdings Ltd. (SGX: BFI) is principally engaged in three core pillars of business: Building Construction & Civil Engineering, Property Development and Engineering Solutions.

Tiong Seng is one of the leading building and civil engineering contractors in Singapore, and holds the highest grading of A1 from the Building and Construction Authority (BCA) for both general building and civil engineering, qualifying the Group to undertake public sector projects with unlimited contract value. For over 60 years, Tiong Seng has built up a comprehensive track record of private and public sector projects of different complexity, uses and sizes.

On the property development front, Tiong Seng has successfully developed both residential and commercial projects in various second and third-tier cities in China, including Tianjin, Suzhou and Yangzhou. The Group currently has three ongoing projects in the Bohai Economic Rim, one of the main economic zones in China. More recently, the Group made headway in the Singapore property market with acquisitions of residential landbanks in the prime districts 9 and 10.

As a technological frontrunner, Tiong Seng has developed a diverse portfolio of innovative innovations which encompasses Engineering Solutions, the Group's third business segment. This segment provides building solutions as a service and comprises a blend of engineering capabilities such as Prefabricated Prefinished Volumetric Construction ("PPVC"), Pre-cast, Structural Steel, Mass Engineered Timber ("MET") and Tunnel Segment production. With this asset-light business model, the Group is positioned to capture rising industry demand for modern and efficient building solutions.

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Investor Relations and Media Contact:

Ms Emily Choo

Mobile +65 9734 6565

Email emily@gem-comm.com