

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

**\$276 MILLION CONTRACT AWARDED FOR DEVELOPMENT OF EXECUTIVE
CONDOMINIUM AT CHOA CHU KANG GROVE**

The Board of Directors of Tiong Seng Holdings Limited (the “Company”) wishes to announce that its wholly-own subsidiary, Tiong Seng Contractors (Pte) Ltd, has been awarded a contract from MCL Land for the proposed construction of an executive condominium at Choa Chu Kang Grove comprising of 1,327 apartment units, one block of 4-storey multi-storey carpark with a roof garden, ancillary facilities, swimming pool and a basement carpark. The contract is worth approximately \$276 million and construction is expected to commence in November 2014.

The Project is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2014.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the Project.

**BY ORDER OF THE BOARD
TIONG SENG HOLDINGS LIMITED**

**Pek Lian Guan
Executive Director and CEO**

4 November 2014