

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

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**INCORPORATION OF A NEW WHOLLY-OWNED SUBSIDIARY**

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The Board of Directors of Tiong Seng Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to announce the incorporation of a new wholly-owned subsidiary, Yuan Ching Development Pte. Ltd. (“Yuan Ching”).

Yuan Ching is incorporated in the Republic of Singapore with an issued and paid up share capital of S\$1.00. The principal activity of Yuan Ching is that of a real estate developer.

The aforesaid incorporation was funded by internal resources and is not expected to have any material effect on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2011.

None of the directors or substantial shareholders has any interest, directly or indirect, in the aforesaid incorporation

BY ORDER OF THE BOARD  
TIONG SENG HOLDINGS LIMITED

Pek Lian Guan  
Executive Director and CEO

5 January 2011

*DBS Bank Ltd. (“DBS”) was 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*