

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

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**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL**

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The Board of Directors (the “**Board**”) of Tiong Seng Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce below transaction that occurred during the second half year financial period ended 31 December 2021 pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited.

1) Incorporation of a wholly-owned subsidiary

Name	Pylon.Ai Pte Ltd (“Pylon.Ai”)
Place of Incorporation	Singapore
Issued and Paid-Up Share Capital	S\$1, comprising ordinary share issued at S\$1.00 per share
Principal Activities	Development of Software and Applications

The incorporation of Pylon.Ai was funded through internal resources.

2) Member’s voluntary liquidation of a joint venture

Feature (Balmoral) Pte Ltd (“FB”), an indirect 30%-owned joint venture company of the Company has been placed under member’s voluntary liquidation.

Both the incorporation of a wholly-owned subsidiary and the member’s voluntary liquidation of a joint venture are not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ended 31 December 2021 and financial year ending 31 December 2022.

BY ORDER OF THE BOARD  
TIONG SENG HOLDINGS LIMITED

Pay Sim Tee  
Executive Director and CEO  
28 February 2022