

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

**CONTRACT AWARDED FOR THE PROPOSED 16-STOREY WAREHOUSE
DEVELOPMENT AT BENOI ROAD & JOO KOON CIRCLE**

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 NTUC Fairprice Co-Operative Limited for the proposed erection of a 16-storey single-user warehouse development at Benoi Road & Joo Koon Circle comprising of a warehouse with automatic storage retrieval system, ancillary office, bus interchange and commercial uses (the “Project”). The contract is worth approximately \$229 million.

This Project is not expected to have a material impact on the net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2012.

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

2 July 2012