

**CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS**

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**1. INTRODUCTION**

The Board of Directors (the "**Board**") of Tiong Seng Holding Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following changes to the composition of the Board with effect from 5 August 2025:

- (i) the appointment of Mr Pek Lian Guan ("**Mr Pek**") as an Executive Director and the Chief Executive Officer ("**CEO**") of the Company; and
- (ii) the cessation of Mr Pay Sim Tee ("**Mr Pay**") as CEO of the Company. Mr Pay will remain as an Executive Director and a member of the Nominating Committee of the Company.

**2. RATIONALE FOR THE CHANGE**

Mr Pek had worked in the Group since 1990 and had served as Executive Director and CEO since the listing of the Company on the Main Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in 2010. As disclosed in the Company's announcement dated 24 July 2020, Mr Pek was charged in court under the Prevention of Corruption Act 1960 on two counts of abetting to conspire to corruptly give gratification in the form of loans to an employee of the Land Transport Authority as inducement for advancing the business interest of the Group. Pending the outcome of the case, Mr Pek stepped down from all his executive roles and board appointments in the Group with effect from 31 July 2020 but was retained as an adviser and consultant to, amongst other reasons, tap on his connections with key stakeholders of the Group, including the Group's lenders and subcontractors.

On 11 October 2024, Mr Pek was acquitted of all the above charges against him. The Attorney-General's Chambers subsequently filed an appeal against the acquittal and the outcome of the appeal is pending.

In view of Mr Pek's acquittal, and his vast knowledge and experience with the Group, as well as his business network and strong connections with key stakeholders, the re-appointment of Mr Pek as Executive Director and CEO was recommended by the Nominating Committee (which includes Mr Pay) and approved by the Board.

The particulars in relation to the appointment of Mr Pek as Executive Director and CEO and the cessation of Mr. Pay as CEO as required under Rule 704(7) of the Listing Manual of the SGX-ST have been set out in separate announcements released today.

The Board and the Company would like to express their deep appreciation to Mr. Pay for his invaluable contributions and guidance during his tenure as CEO.

### 3. COMPOSITION OF THE BOARD AND BOARD COMMITTEES

Consequent to the above changes, the composition of the Board of Directors will be as follows with effect from 5 August 2025:

#### **Board of Directors**

Dr Teo Ho Pin	-	Chairman of the Board, Independent Director
Mr Pek Lian Guan	-	Executive Director and Chief Executive Officer
Mr Pay Sim Tee	-	Executive Director
Mr Pek Zhi Kai	-	Executive Director
Mr Ong Seet Joon	-	Non-Executive and Independent Director
Mr Ng Kim Beng	-	Non-Executive and Independent Director
Mr Lee Yew Sim	-	Non-Executive Non-Independent Director

For the avoidance of doubt, there are no changes to the composition of the Audit Committee, the Nominating Committee and the Remuneration Committee of the Company.

#### **BY ORDER OF THE BOARD**

Pay Sim Tee  
Executive Director and Chief Executive Officer  
1 August 2025