



FOR IMMEDIATE RELEASE

## Tiong Seng has been awarded S\$210million contract for Design and Build of The Panorama condominium

- Awarded key contract by major property developer, Wheelock Properties (Singapore) Limited, to build the Panorama comprising two 20-storey towers and four 17-storey towers, totaling 698 units
- Adopting core construction competencies such as pre-cast construction technology and advanced formwork system to improve productivity, safety and quality of project
- New contract win updates robust order book to S\$1.34 billion, extending to FY2017

SINGAPORE – 10 February 2014 – Tiong Seng Contractors (Private) Limited (“Tiong Seng”), the subsidiary of Mainboard-listed construction group and property developer, Tiong Seng Holdings Limited (長成控股) (“the Group”), has been awarded a S\$210 million contract to build The Panorama, the latest condominium launch by Wheelock Properties (Singapore) Limited. The project involves the design and build of two 20-storey towers and four 17-storey towers, totaling 698 residential units.

Mr Pek Lian Guan (白連源), CEO of Tiong Seng Holdings Limited remarked, “We are pleased to start the year with this contract win which affirms our construction capabilities within both the private and public sectors. One of the key challenges for us would be to minimize the noise and dust generated from the construction as the project is in close proximity to residential areas and schools. Building on our successful track record of facing



*Artist's Impression of The Panorama Building Facade*

similar challenges in other projects such as NUS Kent Vale and SIM HQ Extension, we are well-positioned and are confident that we will be able to meet the requirements and expectations of the developer.”

With this contract win, Tiong Seng’s order book has increased to S\$1.34 billion, which will be delivered progressively till FY2017.

Tiong Seng is also committed to increasing productivity and improving quality standards within the industry via its usage of precast construction technology<sup>1</sup> and adoption of advanced formwork system<sup>2</sup>.

<sup>1</sup> Precast allows casting of concrete in a controlled environment which is subsequently transported to the construction site. This improves productivity with automation and optimizes land usage.

<sup>2</sup> The formwork system can be easily configured to suit different layout through the use of modular parts and the lightweight system is also easy to transfer from one area to the next construction area, without relying on heavy craneage.

Both construction technologies allow it to reduce on-site labour requirement by up to 30 per cent while simultaneously creating a safer and healthier working environment for all its staff and workers.

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**About Tiong Seng Holdings**

*Tiong Seng is principally engaged in building construction and civil engineering in Singapore, and property development in the PRC.*

*With an established track record of over 50 years, Tiong Seng is one of the leading building construction and civil engineering contractors in Singapore. It holds the highest grading of A1 from the Building Construction Authority of Singapore (BCA) for both general building and civil engineering, which qualifies the Group to undertake public sector construction projects with unlimited contract value.*

*Tiong Seng's property development business focuses on developing residential and commercial projects in various second- and third-tier cities in the PRC. The Group has successfully developed properties in Tianjin, Suzhou and Yangzhou and it currently has four on-going projects in the Bohai Economic Rim, which is one of the main economic zones in the PRC.*

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