

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

**LETTER OF INTENT FOR THE PROPOSED NEW ERECTION OF A CONDOMINIUM
HOUSING DEVELOPMENT AT DUNEARN ROAD, THE GLYNDEBOURNE
CONDOMINIUM**

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 received a letter of intent from Copthorne Orchid Hotel Singapore Pte Ltd for the proposed new construction of a condominium housing development comprising 8 blocks of 5-storey flats with attic rooms, swimming pool, basement carpark and other facilities at The Glyndebourne Condominium, in Dunearn Road (the “Project”). The contract is worth approximately S\$104 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 2011.

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

20 April 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