

FOR IMMEDIATE RELEASE

Tiong Seng appoints Dr Teo Ho Pin as new independent board director

SINGAPORE – 12 October 2020 – Mainboard-listed construction group and property developer, **Tiong Seng Holdings Limited (長成控股)** (“Tiong Seng”, “the Company”, or together with its subsidiaries, “the Group”) is pleased to announce the appointment of Dr Teo Ho Pin (“Dr Teo”) as independent director of the board of directors of the Company (“the Board”). Dr Teo’s appointment will take effect from 15 October 2020 and will expand the Board from two to a total of three independent directors, thereby enhancing board depth, diversity and governance of Tiong Seng.

Mr Pay Sim Tee, CEO of Tiong Seng Holdings Limited commented, “*We are delighted to welcome Dr Teo Ho Pin to the Tiong Seng family. Dr Teo has over his illustrious career built up a strong public service leadership track record and served directorships and C-level positions at various public and private sector companies. We are confident that his addition as independent director will help us further enhance our internal controls and corporate governance as we gear up for our next phase of growth.*”

Dr Teo is a long-serving politician with a career in the public service spanning over 23 years. Formerly a Member of Parliament (“MP”) for various constituencies including Sembawang GRC (1996-2001), Holland-Bukit Panjang GRC (2001-2006) and Bukit Panjang SMC (2006-2020), Dr Teo was also the Mayor of the North West District in Singapore (2001-2020), responsible for implementing Community Development Programmes for approximately 906,000 residents. During his tenure as Mayor, the North West District had clinched notable awards including the ASEAN Environmentally Sustainable Cities Award in 2017 and the Singapore Environment Council-Lee Foundation Singapore Environmental Achievement Award (Public Sector) in the same year.

Dr Teo had also served as the Chairman of the Holland-Bukit Panjang Town Council (2001-2020), and as Coordinating Chairman of 15 People’s Action Party (“PAP”) Town Councils in Singapore taking charge of township management for about one million public housing flats. Over the course of his political career, Dr Teo has chaired various Government Parliamentary Committees in National Development, Environment and Water Resources, Home Affairs, Law and Foreign Affairs.

Dr Teo was in 1982 awarded the Tan Lark Sye scholarship to pursue his bachelor’s degree in Building from the National University of Singapore. Upon graduation in 1985, he joined the National University of Singapore as a teaching staff before he was awarded the National University of Singapore’s Overseas Graduate Scholarship in 1986 to pursue his Master (in Project Management) and Doctorate (in Building) degrees at Heriot Watt University in the United Kingdom. In 1992, Dr Teo was appointed as the Chief Executive Officer of Jurong Town Council where he was responsible for the management of over 40,000

units of public housing flats. Dr Teo also took up three directorships in the private sector from 1999-2001, alongside numerous other public sector appointments throughout the course of his career.

In closing, **Mr Pay** added, *“From his prior experience gained, notably as an MP and former Mayor of the North West District in Singapore, Dr Teo has developed extensive expertise and a track record in implementing Green and Smart City initiatives to create sustainable buildings and communities. With his strong background and network in the built environment sector, we believe that Dr Teo will additionally help to impart fresh industry insights, spur thought leadership and lend his industry connections to elevate the organisation to greater heights. We look forward to the valuable contributions Dr Teo will make at Tiong Seng.”*

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About Tiong Seng Holdings Ltd.

Established in 1959 and listed on the Mainboard of the Singapore Exchange since 2010, Tiong Seng Holdings Ltd. (SGX: BFI) is principally engaged in three core pillars of business: Building Construction & Civil Engineering, Property Development and Engineering Solutions.

Tiong Seng is one of the leading building and civil engineering contractors in Singapore, and holds the highest grading of A1 from the Building and Construction Authority (BCA) for both general building and civil engineering, qualifying the Group to undertake public sector projects with unlimited contract value. For over 60 years, Tiong Seng has built up a comprehensive track record of private and public sector projects of different complexity, uses and sizes.

On the property development front, Tiong Seng has successfully developed both residential and commercial projects in various second and third-tier cities in China, including Tianjin, Suzhou and Yangzhou. The Group currently has three on-going projects in the Bohai Economic Rim, one of the main economic zones in China. More recently, the Group made headway in the Singapore property market with acquisitions of residential landbanks in the prime districts 9 and 10.

As a technological frontrunner, Tiong Seng has developed a diverse portfolio of cutting-edge innovations which encompasses Engineering Solutions, the Group's third business segment. This segment provides building solutions as a service and comprises a blend of engineering capabilities such as Prefabricated Prefinished Volumetric Construction (“PPVC”), Pre-cast, Structural Steel, Mass Engineered Timber (“MET”) and Tunnel Segment production. With this asset-light business model, the Group is positioned to capture rising industry demand for modern and efficient building solutions.

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