

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

PROPOSED SALE OF PROPERTY UNITS AT SLOANE RESIDENCES

Tiong Seng Holdings Limited (the “Company” and together with its subsidiary, the “Group”) wishes to announce that the Board has approved the proposed sale of units (the “Unit”) in the residential development known as Sloane Residences to the following person who are interested persons of the Company pursuant to Chapter 9 of the Listing Manual of Singapore Exchange Securities Trading Limited:

Name of Purchaser	Unit No.	Sale Price
Rachel Ang Shu Yien (“Miss Ang”)	#03-06	\$3,453,312
Miss Ang is the daughter of our Independent Director, Mr Patrick Ang		

The Audit Committee has reviewed the terms and conditions of the proposed sale of the Unit, including the 11.68% discount given (same as that given to the members of the public for the Unit), and has approved the proposed sales, having taken the view that the terms of the proposed sale of the Unit are fair and reasonable and are not prejudicial to the interest of the Company and its minority shareholders.

Mr Patrick Ang had abstained from the Board’s review and approval of the proposed sale of the Unit.

BY ORDER OF THE BOARD
TIONG SENG HOLDINGS LIMITED

Pek Lian Guan
Executive Director and CEO
30 July 2019