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Tiong Seng wins contract for CDL's *Glyndebourne* project



SINGAPORE – 20 April 2011 – Mainboard-listed construction group **Tiong Seng Holdings Limited** (長成控股) today announced that its subsidiary, Tiong Seng Contractors (Pte) Ltd, has been awarded a contract by Millennium & Copthorne Hotels plc (“M&C”), a subsidiary of Singapore property giant, City Developments Limited (“CDL”). *The Glyndebourne* – an exclusive 150-unit freehold luxury condominium located off Dunearn Road in the prime District 11 – is located on the present Copthorne Orchid Hotel Singapore site owned by M&C and marketed by CDL.

Named after the famed historical Glyndebourne opera theatre in East Sussex, England, *The Glyndebourne* comprises 8 blocks of five-storey luxuriously-finished apartments with attic rooms fitted with imported marble flooring and timber strips, and boasting quality fitting and appliances.

Mr Pek Lian Guan, CEO of Tiong Seng Holdings Limited said: “We are extremely happy to be appointed the main contractor for this project and this marks yet another milestone for Tiong Seng. We look forward to the commencement of this prestigious development in June this year.”

The growth prospects for the local construction sector remain buoyant. This year alone, the Building and Construction Authority (“BCA”) projects new construction projects worth up to \$28 billion would be largely driven by higher demand from the public sector, involving public transport, education & healthcare infrastructure and services.

“With our solid track record, we believe that Tiong Seng is well equipped to meet new challenges ahead. We expect to see a good mix of private and public projects in our future pipeline with some of the major upcoming public sector projects such as the development of Jurong General hospital at Jurong East and the development of the Downtown Line Stage 3 in the coming years,” said Mr Pek.

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About Tiong Seng Holdings

Tiong Seng is principally engaged in building construction and civil engineering in Singapore, as well as 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.
