

TIONG SENG HOLDINGS LIMITED

(Incorporated in Singapore)

(Company Registration No. 200807295Z)

INCORPORATION OF TSKY CAIRNHILL PTE LTD TO UNDERTAKE THE REDEVELOPMENT OF PROPERTIES AT CAIRNHILL HEIGHTS AT 16 CAIRNHILL RISE SINGAPORE 229744 (LOT TS27-751M)

Pursuant to the announcement made on 2 April 2018, the Board of Directors of Tiong Seng Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to announce that its joint venture company, TSky Development Pte Ltd (“**TSky Development**”), has incorporated a new 51% subsidiary company, TSky Cairnhill Pte Ltd, with a paid up capital of S\$200.00 to undertake the redevelopment of the plot of land at 16 Cairnhill Rise (Lot TS27 -751M) (the “**Redevelopment**”).

The Redevelopment will be undertaken by TSky Development with 3 other joint venture partners (the “**Proposed Joint Venture**”), namely Ocean City Global Limited, Seacare Property Development Pte Ltd and Min Ghee Investment (2018) Pte Ltd with their shareholdings being 30%, 10% and 9% respectively.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Joint Venture. There are no Directors’ Service contracts or any other transactions contemplated in relation to the Proposed Joint Venture.

The Company will make further announcements in respect of the development as and when as appropriate.

BY ORDER OF THE BOARD
TIONG SENG HOLDINGS LIMITED

Pek Lian Guan
Executive Director and CEO
08 May 2018