

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

**AWARD OF \$147 MILLION CONTRACT FOR BUILDING AND CONTINGENCY
WORKS AT PUNGGOL WEST CONTRACT 22 BY HOUSING & DEVELOPMENT
BOARD**

The Board of Directors of Tiong Seng Holdings Limited (the "Company") wishes to announce that its wholly-own subsidiary, Tiong Seng Contractors (Private) Limited, has been awarded a contract worth approximately S\$147.3 million by Housing & Development Board for the building and contingency works at Punggol West Contract 22 (total 804 dwelling units).

The Punggol West Contract 22 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 has any interest, directly or indirect, in the aforesaid incorporation.

BY ORDER OF THE BOARD
TIONG SENG HOLDINGS LIMITED

Pek Lian Guan
Executive Director and CEO

17 October 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.



TIONG SENG HOLDINGS LIMITED

FOR IMMEDIATE RELEASE

August Consulting

Foo Yiting – yiting@august.com.sg

Boo Puay Yang – puayyang@august.com.sg

Tel: 6733 8873 Fax: 6733 9913

Tiong Seng secures second HDB contract for Punggol West's "Waterway Terraces II" worth S\$147 million



SINGAPORE – 17 October 2011 – Mainboard-listed construction group **Tiong Seng Holdings Limited (長成控股)** announced today that its subsidiary, Tiong Seng Contractors (Pte) Ltd, has secured a second contract from the Housing and Development Board (HDB) worth S\$147 million for the construction of 804 units for "Waterway Terraces II" (水濱台 II) in Punggol West. This follows the Group's previous contract win in April 2011 to build 1,072 units of HDB's *Waterway Terraces I* project valued at S\$192 million.

Sitting at a prime location along the northern bank of "My Waterway@Punggol", this premium heartlands project comprising 118 units of 3-room, 440 units of 4-room and 246 units of 5-room flats, will mirror the design of its predecessor, the *Waterway Terraces I*, an award-winning project that Tiong Seng has been working on since the second quarter of this year.

The scope of work includes construction of electrical substations, basement car parks, rain garden, green front, external works and related civil engineering works.

Waterway Terraces II forms part of HDB's vision to transform Punggol into a 'Waterfront Town of the 21st Century', one that embraces an exciting lifestyle concept that centers on 'Green Living by the Waters' with the unique waterway as the focal point of waterfront living. Leveraging on the attractions of the waterway and promenade, residents can look forward to an eco-friendly housing experience with recreational activities such as riverside jogs at their doorsteps.

The development will be designed with eco-friendly features which aligns with HDB's plans to develop Punggol as an Eco-Town, and *Waterway Terraces II* has already been conferred the "Green Mark (Platinum)" Award from the Building & Construction Authority (BCA) for its eco-features. Both *Waterway Terraces I* and *II* are designed with the same terraced roof gardens, which offer panoramic views of the waterway and house amenities for relaxation and play. *Waterway Terraces II* will also incorporate efficient building designs to minimise heat gain.

Said Mr Pek Lian Guan, CEO of Tiong Seng Holdings Limited: "Indeed, we are extremely happy to have the opportunity to work with HDB again. Apart from offering a unique lifestyle experience, the eco-features of this project play a part towards the sustainable environment by enabling energy and water usage efficiency. With a strong portfolio of green buildings in Singapore, Tiong Seng will be able to leverage on its expertise in this field to oversee and manage the entire construction process."

Tiong Seng's background as a green builder has been recognised through the various awards and accolades it has won over the years. This year, it became the first builder to win BCA's "Built Environment Leadership (Platinum)" Award - the highest accolade meant to honour outstanding organisations for excellence and leadership in shaping a safe, high quality, sustainable and friendly built environment in Singapore. The Group has also attained BCA's "Green and Gracious Star Award" accolade and was named as "Sector Winner (for the Housebuilding & Property Development Sector)" in RoSPA's Occupational Health & Safety Awards 2011.

###

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.

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.