

## **TIONG SENG HOLDINGS LIMITED**

(Incorporated in Singapore)

(Company Registration No. 200807295Z)

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### **TIONG SENG WINS S\$146 MILLION DESIGN-AND-BUILD CONTRACT FOR TREE HOUSE ECO-CONDOMINIUM**

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The Board of Directors of Tiong Seng Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to announce that its wholly-owned subsidiary, Tiong Seng Contractors (Private) Limited, has been awarded a S\$146 million contract to build the nature-inspired, 429-unit Tree House condominium project located at Chestnut Avenue, off Bukit Timah Road.

The contract was awarded by Chestnut Avenue Developments Pte Ltd, a joint venture between City Developments Limited (CDL) and Hong Realty (Private) Limited. The contract scope includes designing and building of four 24-storey towers as well as unique eco-features and recreational amenities such as the Chestnut Tree Houses, which will be linked by a suspended bridge between two Tree Houses. The project is expected to commence on 1 July 2010 and complete by December 2012. The earnings from the project will be recognised progressively according to the stage of its completion.

With this latest contract, the Group’s book order currently stands at approximately S\$1.1 billion.

The above transaction is not expected to have any material impact on the Group’s earnings per share or tangible assets per share of the Company for the financial year ending 31 December 2010.

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the transaction.

BY ORDER OF THE BOARD  
TIONG SENG HOLDINGS LIMITED

Pek Lian Guan  
Executive Director and CEO

8 June 2010

*DBS Bank Ltd (“DBS”) was the Manager, Underwriter and Placement Agent for Tiong Seng’s Initial Public Offering. DBS assumes no responsibility for the contents of this announcement.*