

TIONG SENG HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200807295Z)

ANNOUNCEMENT

ISSUE OF S\$75,000,000 4.75 PER CENT. NOTES DUE 2018 UNDER THE S\$250,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME OF TIONG SENG HOLDINGS LIMITED

Further to its announcement dated 26 June 2014, Tiong Seng Holdings Limited (the “**Company**”) is pleased to announce that it has today issued S\$75,000,000 4.75 per cent. notes due 2018 (the “**Series 1 Notes**”) under its S\$250,000,000 multicurrency medium term note programme (the “**MTN Programme**”).

DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited and United Overseas Bank Limited acted as joint lead managers in relation to the Series 1 Notes.

The Series 1 Notes will bear interest at a fixed rate of 4.75 per cent. per annum and will mature on 3 January 2018.

The net proceeds arising from the issue of the Series 1 Notes (after deducting issue expenses) will be used for general corporate purposes, including refinancing of existing borrowings and financing of investments and acquisitions and the working capital and capital expenditure requirements of the Company and its subsidiaries.

Pursuant to Condition 5(e)(ii), a “Change of Shareholding Event” will occur when Tiong Seng Shareholdings Pte. Ltd. (UEN/Company Registration No. 200814525D) ceases to own in aggregate (whether directly or indirectly) at least 30 per cent. of the issued share capital of the Company. Upon the occurrence of a “Change of Shareholding Event”, each holder of the Series 1 Notes will have an option to require the Company to redeem the Series 1 Notes of such holder (subject to the terms and conditions of the Series 1 Notes).

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Series 1 Notes. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Series 1 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the MTN Programme or the Series 1 Notes. The Series 1 Notes are expected to be listed on the SGX-ST on 4 July 2014.

Terms defined in the information memorandum dated 10 July 2013 (as amended and supplemented by a supplemental information memorandum dated 25 June 2014) in relation to the MTN Programme shall have the same meaning in this announcement unless otherwise defined herein.

BY ORDER OF THE BOARD
TIONG SENG HOLDINGS LIMITED

Pek Lian Guan
Executive Director and CEO

3 July 2014