

TIONG SENG HOLDINGS LIMITED

(Incorporated in Singapore on 15 April 2008)

(Company Registration No. 200807295Z)

APPOINTMENT OF GOVERNANCE ADVISOR

Tiong Seng Holdings Limited (the “**Company**”) is pleased to announce that it has appointed PricewaterhouseCoopers LLP as its governance advisor (the “**Governance Advisor**”) for a period of 2 years with effect from the listing of the Company on 16 April 2010.

The appointment of the Governance Advisor is one of the conditions specified by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in granting its approval for the Company’s listing.

The Governance Advisor’s responsibilities include advising the board of directors of the Company on the following areas:

- (i) formulation and implementation of a robust framework of reporting and accountabilities;
- (ii) formulation and implementation of a robust and effective internal controls and risk management framework and system;
- (iii) good corporate governance and board governance practice and policies; and
- (iv) compliance with the Listing Rules of the SGX-ST and the guidelines provided in the Code of Corporate Governance.

DBS Bank Ltd. is the Manager, Underwriter and Placement Agent for the Company’s initial public offering on the SGX-ST.

By order of the Board

Pek Lian Guan
Executive Director and CEO
15 April 2010