



**TUAN SING HOLDINGS LIMITED**  
(Company Registration No. 196900130M)  
(Incorporated in Singapore)

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**PROPOSED DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL IN  
39 ROBINSON ROAD PTE. LTD.**

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**1. INTRODUCTION**

- 1.1 The Board of Directors (the “**Board**”) of Tuan Sing Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 7 August 2020, 10 November 2020 (the “**SPA Announcement**”) and 26 February 2021 (collectively, the “**Announcements**”).
- 1.2 All capitalised terms used in this announcement which are not defined shall bear the meanings given to them in the SPA Announcement.

**2. NOVATION**

- 2.1 Further to the Announcements, the Board wishes to update the Company’s shareholders (“**Shareholders**”) that, One South Bay Group Company Limited (the “**Original Purchaser**”) has requested the Vendor to novate the SPA and Deed of Undertaking to the Original Purchaser’s indirect wholly owned subsidiary which is incorporated in Singapore, Viva Ventures Pte. Ltd. (the “**New Purchaser**”). Pursuant to such request from the Original Purchaser:
- (a) the Vendor had on 24 May 2021 entered into a novation deed with the Original Purchaser and the New Purchaser in respect of the SPA and the disclosure letter dated 6 November 2020 (collectively, the “**SPA Documents**”); and
- (b) the Company had on 24 May 2021 entered into a novation deed with the Original Purchaser and the New Purchaser in respect of the Deed of Undertaking,
- (collectively, the “**Novation Deeds**”).
- 2.2 Following the entry into the Novation Deeds, *inter alia*:
- (a) the Original Purchaser is released and discharged from the SPA Documents and Deed of Undertaking (“**Transaction Documents**”) and the New Purchaser shall substitute the Original Purchaser to observe, perform and be bound by the terms of the Transaction Documents in every respect as if the New Purchaser was named in the Transaction Documents as a party thereto in place of the Original Purchaser, as from 6 November 2020 (“**Transaction Date**”); and
- (b) the Company and the Vendor are also respectively released and discharged by the Original Purchaser from all liabilities, obligations, claims and demands whatsoever arising from the Transaction Date from or in connection with the relevant Transaction Documents.

Save for the novation as a result of the entry into the Novation Deeds and necessary consequential amendments to the Transaction Documents, there are no amendments to the terms of the Proposed Disposal and the Transaction Documents.

- 2.3 Accordingly, at Completion, the Vendor will be transferring 100% of the issued shares in the capital of the Target Company to the New Purchaser.
- 2.4 In accordance with the terms of the SPA, the Vendor and the New Purchaser are working towards Completion taking place on 7 June 2021 and in any event on or prior to 30 June 2021, unless the Vendor and the New Purchaser agree otherwise in writing.

### **3. SGX-ST CONFIRMATION IN RESPECT OF WAIVER**

The Company has received confirmation from the SGX-ST that the waiver obtained by the Company from SGX-ST dated 24 February 2021 from having to obtain the approval of the Shareholders in a general meeting under Rule 1014(2) of the Listing Manual in respect of the Proposed Disposal remains unchanged.

### **4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the Novation Deeds are available for inspection at the registered office of the Company at 9 Oxley Rise, #03-02, The Oxley, Singapore 238697, during normal business hours on any week day for three (3) months from the date of this announcement.

### **5. CAUTIONARY STATEMENT**

Shareholders should note that there is no certainty or assurance that the Proposed Disposal will be completed. Accordingly, Shareholders are advised to exercise caution when trading in the shares of the Company. The Company will make the necessary announcements when there are further developments on the Proposed Disposal and other matters contemplated by this announcement. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board  
William Nursalim alias William Liem  
Chief Executive Officer  
25 May 2021