



TUAN SING HOLDINGS LIMITED

(Company Registration No. 196900130M)

PROPOSED PURCHASE OF LAND AT NO. 1 JALAN REMAJA, SINGAPORE

The Board of Directors of Tuan Sing Holdings Limited (the “**Company**” or “**Tuan Sing**” and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, Episcia Land Pte. Ltd. (“**Episcia**”) has on 12 April 2017 exercised an option to purchase (“**Option**”) from Andermatt Investments Pte Ltd (“**Vendor**”) a piece of vacant land at 1 Jalan Remaja, Singapore (“**Property**”) for a total cash consideration of S\$47.8 million (“**Consideration**”) (the “**Proposed Acquisition**”). The Vendor is an unrelated and independent party.

1. INFORMATION ON THE PROPERTY

- 1.1 Zoned residential, the Freehold site has a land area of approximately 4,046.6 sq m (43,557 sq ft). At a plot ratio of 1.92, subject to Episcia’s payment of development charge, the site can potentially yield about 100 residential units taking into account the permissible Gross Floor Area of 7,769.5 sq m (83,630 sq ft).
- 1.2 The site is nestled within a tranquil private residential enclave of Hillview area. Surrounded by lush greenery endowed by the neighbouring Bukit Timah Nature Reserve, Bukit Batok Nature Park and Bukit Gombak “Little Guilin”, the residential site promotes serenity living that exudes a sense of exclusivity and privacy.
- 1.3 The site enjoys good transport connectivity with close proximity to major expressways making key areas such as Jurong Lake District and Central Business District easily accessible. The nearby Hillview MRT Station is about 10 minutes’ walk from the site. Marina Bay is a mere 30 minutes’ ride.
- 1.4 Wide array of amenities can be found in the vicinity. Prominent retail offerings include the Rail Mall, HillV2 and the upcoming Hillview Community Club (“**Club**”). The Company understands that the Club, located along Hillview Avenue, will have F&B outlets, enrichment classes and other recreational facilities. Under the URA Master Plan 2014, an education institution site has been provided near the Club.

2. ADDITIONAL INFORMATION ON THE PROPOSED ACQUISITION

- 2.1 The Consideration was arrived at on a “willing-buyer” and “willing-seller” basis after taking into consideration various commercial factors, including without limitation the location and potential of the Property and prevailing market conditions.
- 2.2 A total sum (including option fee) of S\$4.78 million representing 10% of the Consideration has been paid to the Vendor.



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- 2.3 Legal completion of the Proposed Acquisition, subject to the usual satisfactory replies to the legal requisitions, shall take place on the date falling 12 weeks after 12 April 2017 with Episcia paying the remaining 90% of the Consideration. Episcia may elect to complete the Proposed Acquisition early.
- 2.4 The Proposed Acquisition will be financed by internal and external resources.
- 2.5 It is the intention of Episcia to develop the land into a residential project of about 100 units.

3. FINANCIAL EFFECTS OF THE PROPOSED ACQUISITION

- 3.1 The Proposed Acquisition is not expected to have any material impact on the net tangible assets or earnings per share of Tuan Sing Group for the current financial year ending 31 December 2017.

4. INTEREST OF THE DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

- 4.1 None of the Directors or the controlling shareholder of Tuan Sing has any interest, direct or indirect (other than through their shareholdings in Tuan Sing), in the Option and/or Proposed Acquisition.

BY ORDER OF THE BOARD

Helena Chua
Company Secretary
12 April 2017