

TIONG SENG HOLDINGS LIMITED
(Incorporated in Singapore)
(Company Registration No. 200807295Z)

**SETTLEMENT OF LEGAL PROCEEDINGS AGAINST THE FORMER MANAGING DIRECTOR OF
SUBSIDIARY AND OTHERS**

The Board of Directors (the “**Board**”) of Tiong Seng Holdings Limited (the “**Company**”) refers to the Company’s announcement dated 29 August 2023 in relation to, *inter alia*, legal proceedings commenced by its subsidiary, Robin Village Development Pte. Ltd. (“**RVD**”), in the High Court of Singapore against RVD’s former Managing Director, Mr. Seah Chun Hian Michael (“**Michael Seah**”), his wife, their daughters and SW Metal & Construction Pte Ltd (a company owned and controlled by one of Michael Seah’s daughters) (the “**Related Company**”) (collectively, the “**Defendants**”) for estimated losses to RVD of approximately S\$3 million arising from alleged diversion of business and profits and wrongful utilisation of RVD’s resources for personal gain and benefit (the “**Suit**”).

The Board wishes to announce that, before the conclusion of the trial in relation to the Suit, RVD and the Defendants have reached a settlement and the Suit has been discontinued.

Under the terms of the settlement, the Defendants agreed to pay S\$2,750,000 to RVD in full and final settlement of RVD’s claims in the Suit, and the Related Company has also withdrawn its counterclaim of S\$399,827.37 made against RVD in connection with the Suit.

BY ORDER OF THE BOARD
Pek Lian Guan
Executive Director and Chief Executive Officer
6 November 2025