



TIONG WOON CORPORATION HOLDING LTD
(Company Registration No. 199705837C)
Incorporated in Singapore

Media Release

AWARD OF CONTRACT

SINGAPORE, 02 January 2024, SGX Mainboard-listed Tiong Woon Corporation Holding Ltd (the “**Company**” or together with its subsidiaries, the “**Group**”), today announced that its wholly-owned subsidiary, Tiong Woon Project and Contracting Pte. Ltd., has been awarded a contract by Sinohydro Corporation Limited (Singapore Branch) (“**Sinohydro**”) for the provision of crane services for the upcoming construction of the Integrated Waste Management Facility (“**IWMF**”) project in Tuas, Singapore.

The project will commence in the second half of the financial year ending 30 June 2024 (“FY2024”) and is expected to be completed by December 2024. This project is expected to contribute positively to the revenue of the subsidiary for FY2024 and FY2025.

Mr Ang Guan Hwa, Executive Director, and Chief Executive Officer said: “**Securing and maintaining the trust and confidence of our customers is a top priority for us. Receiving this vote of confidence from a customer like Sinohydro in relation to a significant project like the IWMF project is even more gratifying. It is a strong signal that we continue to be the partner of choice in complex, critical infrastructure projects. We are also particularly pleased to be able to extend our services to the Waste Management Industry, which is expected to grow substantially over the years in tandem with the global emphasis on sustainability. As with all our projects, we will execute and deliver our services to the highest standards safely and efficiently, in collaboration with Sinohydro.**”

Save for the respective shareholdings in the Company, none of the directors, controlling shareholders or substantial shareholders of the Company, has any interest, whether directly or indirectly, in the transaction contemplated herein.

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About Tiong Woon Corporation Holding Ltd (SGX Stock Code: BQM)

Listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”) Mainboard since 1999, Tiong Woon is a leading one-stop integrated heavy lift specialist and service provider, supporting mainly the oil and gas, petrochemical, infrastructure, and construction sectors, with proven track record of more than 45 years.

The Group manages turnkey projects for engineering, procurement, and construction (EPC) contractors and project owners from planning and designing heavy lifting and haulage requirements to the execution stage. The heavy equipment is transported, lifted, and installed at customers' facilities.

The Group also purchases and operates its own heavy lifting and haulage equipment, tug boats and barges. This allows the Group to be flexible, nimble, and efficient when providing integrated services to its customers.

Headquartered in Singapore, the Group has a strong regional presence with establishments in twelve other countries.

Under the strong leadership and far-sighted vision of the Group’s management team, Tiong Woon is committed to providing timely, high quality and safe services to its customers anywhere in the world.

For more information, please visit the Company’s website at www.tiongwoon.com and contact the below Corporate Media Relations:

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