



## TUAN SING HOLDINGS LIMITED

(Registration No. 196900130M)

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### ADDITIONAL INFORMATION ON ANNOUNCEMENT RELATING TO THE PROPOSED ACQUISITION OF LAND IN BATAM - INTERESTED PERSON TRANSACTION

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Reference is made to the announcement of Tuan Sing Holdings Limited (the “**Company**”) on 8 June 2016 in relation to the proposed acquisition of land in Batam through purchase of shares in two intermediate holding entities which is an interested person transaction (the “**Previous Announcement**”).

*Unless otherwise defined, all capitalised terms and references used herein shall bear the same meanings as ascribed to them in the Previous Announcement.*

In the Previous Announcement, it was stated that on Completion Date, the Purchase Consideration shall be satisfied by the Company through the Deposits (of which S\$7,830,000 had been paid), payment of S\$11,310,000 in cash and the transfer of title and ownership of 3 residential units at Cluny Park Residences (the “**Proposed Transfer of Units**”) to the Vendor and/or its nominee(s) valued at S\$16,095,000.

As stated in the Previous Announcement, the completion of the Transaction is subject to the satisfaction of a number of Conditions Precedent. Therefore, the transfer of title and ownership of the Units will only take place on Completion Date, a date which has yet been determined.

Although the Proposed Transfer of Units is part of the overall terms of the Transaction, pursuant to Rule 911 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company wishes to provide details of the Proposed Transfer of Units by Shelford Properties Pte Ltd, a wholly owned subsidiary of the Company, on Completion Date:-

<b>Vendor (being the Purchaser / Recipient of the Units)</b>	<b>Unit No.</b>	<b>Sale /Transfer Price</b>
Habitat Properties Pte. Ltd. - an associate of (i) Ms Michelle Liem Mei Fung, a non-Executive Director and deemed controlling shareholder of the Company;	#04-01 Cluny Park Residence, 99 Cluny Park Road Singapore	S\$5,450,000
(ii) Mr David Lee Kay Tuan, spouse of Ms Michelle Liem Mei Fung and a non-Executive Director of the Company; and (iii) Mr William Nursalim alias William Liem, the Executive Director and Chief Executive Officer of the Company.	#04-02 Cluny Park Residence, 99 Cluny Park Road Singapore	S\$7,745,000
	#01-10 Cluny Park Residence, 99 Cluny Park Road Singapore	S\$2,900,000
<b>Total:</b>		S\$16,095,000 (no preferential discount given)



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The sum of S\$16,095,000 offered to and agreed by Vendor (being the purchaser/recipient of the Units) is the same that would have been offered to the general public for similar units, as no preferential discount had been accorded to the Vendor (being the purchaser/recipient of the Units).

As also mentioned in the Previous Announcement, the Audit and Risk Committee and the Board had approved the Transaction. In particular, as part of the said approval:

- (i) the Audit and Risk Committee had approved the Proposed Transfer of Units after reviewing and satisfying itself that the number and terms of the Proposed Transfer of Units are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders; and
- (ii) the Board had also satisfied itself that the terms of the Proposed Transfer of Units are not prejudicial to the interests of the Company and its minority shareholders.

**BY ORDER OF THE BOARD**

Lee Pih Peng  
Company Secretary  
1 July 2016