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PRESS RELEASE

SING HOLDINGS REPORTS 87% SURGE IN NET PROFIT TO S$41.1 MILLION IN FY2012

- ***Revenue up by 94% to S$290.5 million in FY2012***
- ***Gross profit for the year soars 102% to S$74.4 million***
- ***Earnings per share increases to 10.26 cents for FY2012 (FY2011: 5.50 cents)***
- ***Net asset value per share rises to 50.68 cents as at FY2012 (FY2011: 41.41 cents)***
- ***Proposed dividends per share up by 60% to 1.6 cents for FY2012 (FY2011: 1.0 cent)***
- ***Progress billings of S$206.4 million for The Laurels to be recognised in FY2013***

13 February 2013 – Sing Holdings Limited (星控股有限公司), a property development and investment group, today posted a creditable set of results for the financial year ended 31 December 2012 ("FY2012"). Profit attributable to its shareholders rose to S$41.1 million for FY2012, an 87% jump compared to the preceding financial year.

The Group recorded a robust 94% increase in revenue to S$290.5 million for FY2012, on the back of higher revenue recognition from its development project. As at the date of its announcement, about 96% of the units in The Laurels at Cairnhill Road have been sold. Having recognised 70% of the contracted sales of the project, the Group will record the balance progress billings of approximately S$206.4 million in the next financial year.

For the quarter ended 31 December 2012 ("4Q2012"), the Group similarly reported a strong growth with profit attributable to shareholders at S$13.8 million, a 75% increase as compared to the same quarter in the preceding year. Revenue rose by 118% to S$103.4 million.

Commenting on the Group's results, Mr Lee Fee Huang (李连煌), Executive Chairman of Sing Holdings, said, "We are pleased to deliver yet another set of strong results for FY2012. As such, the Company is proposing a first and final cash dividend of 1.0 cent and a special dividend of 0.6 cent per ordinary share for FY2012.

However, the year ahead is expected to be challenging, with the uncertain macroeconomic conditions and the latest round of property cooling measures. With our established track record and healthy financial position, we believe that we have the experience and resilience to ride through the difficult times and are able to capitalise on opportunities that may surface."

The Group's earnings per share made a remarkable increase from 5.50 cents in FY2011 to 10.26 cents in FY2012. Its net asset value per share scaled 22% year-on-year to 50.68 cents as at FY2012.

Moving forward, the Group is working towards obtaining Temporary Occupation Permit for The Laurels by 3Q2013. The Group will also commence construction on both its residential developments in 2Q2013 ï a wholly-owned condominium project at Robin Road / Robin Drive and an Executive Condominium development at Punggol Field Walk / Punggol East. The latter is a 70:30 joint venture between the Company and UE E &C Ltd respectively.

Mr Lee added, ñWe are working closely with our consultants to get our ongoing projects launch-ready. We will monitor the property market continually to time our sales launch plans. With regards to land-banking, in view of the current business environment and the general market sentiments, we will continue to be selective in our choice of land and properties for acquisition and will exercise prudence in the process.ò

About Sing Holdings Limited

Founded in 1964, Sing Holdings Limited and its subsidiaries is a property development and investment group listed on the Mainboard of the Singapore Exchange. It has an established track record with investment and development experience in a wide spectrum of properties ranging from landed houses, apartments, condominiums, office and industrial buildings, factories to warehouses. Some of its completed projects include residential developments such as Meyer Residence at Meyer Place and BelleRive in Bukit Timah area, and a light industrial development, BizTech Centre along Aljunied Road. The Groupôs ongoing projects comprise The Laurels at Cairnhill Road, a condominium project at Robin Road / Robin Drive and an Executive Condominium development at Punggol Field Walk / Punggol East. Sing Holdings endeavours to deliver dream homes to its homebuyers, in its bid to becoming *A Developer of Premier Living*.

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