



**TUAN SING HOLDINGS LIMITED**  
(Registration No. 196900130M)

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## **NOTICE OF VALUATION OF REAL ASSETS**

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Tuan Sing Holdings Limited (the “**Company**”) wishes to announce that valuation of the Company’s key investment properties in Singapore has been completed.

The results are as follows:-

1) Completed Investment Properties

<b>Description of Property</b>	<b>Valuation as at 31 Dec 2013</b>	<b>Valuation as at 31 Dec 2012</b>	<b>Surplus</b>
Robinson Point, 39 Robinson Road <sup>(a)</sup>	S\$350,000,000	N/A	-
31 strata units (out of total 35 units) Century Warehouse, 100E Pasir Panjang Road <sup>(b)</sup>	S\$38,000,000	S\$33,000,000	S\$5,000,000
#01-01 to #01-10, #02-01 to #02-14 & #03-01 to #03-14, The Oxley, 9 Oxley Rise <sup>(c)</sup>	S\$63,300,000	S\$63,300,000	-

Notes:

- (a) Robinson Point was acquired on 1 October 2013. Independent valuation dated 25 June 2013 was performed by Colliers International Consultancy & Valuation (Singapore) Pte Ltd for the purpose of the acquisition. The report’s validity was extended to 31 October 2013.
- (b) Independent valuation dated 31 December 2013 was performed by Jones Lang LaSalle Property Consultants Pte Ltd. Directors’ valuation on 31 December 2012 was based on an expression of interest in the property received from an independent third party.
- (c) Independent valuations dated 31 December 2013 and 27 November 2012 were both performed by Colliers International Consultancy & Valuation (Singapore) Pte Ltd.



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2) Investment Properties Under Redevelopment

<b>Description of Property</b>	<b>Valuation as at 31 Dec 2013</b>	<b>Valuation as at 31 Dec 2012</b>	<b>Surplus</b>
Development site at 30 Robinson Road <sup>(d)</sup>	S\$337,500,000	S\$279,000,000	S\$11,400,000

Note:

- (d) Independent valuations using residual land method dated 31 December 2013 and 31 December 2012 were both performed by CBRE Pte. Ltd.. Valuation in 2013 included differential premium, development charge and lease extension premium paid of S\$47,100,000.

The valuation reports for the abovementioned properties are available for inspection at the Company's registered office during business hours for 3 months from today.

**BY ORDER OF THE BOARD**

Mary Goh Swon Ping  
Group Company Secretary  
10 January 2014