

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

---

**RESPONSE TO SGX REGCO'S QUERY IN RELATION TO THE COMPANY'S ANNUAL REPORT FOR FY2025**

---

The Board of Directors (the "**Board**") of Tiong Seng Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the query from Singapore Exchange Regulation ("**SGX RegCo**") dated 27 April 2026 in relation to the Company's Annual Report for the financial year ended 31 December 2025. The Company sets out SGX RegCo's query and the Company's responses as follows:

**Query:**

The Company disclosed on page 104 of the Annual Report that the net proceeds from the placement of 20,000,000 new ordinary shares, which was completed on 20 January 2025, were fully utilised as of 31 October 2025 for general working capital purposes.

Listing Rule 704(30) provides, inter alia, that where proceeds from any offering under Chapter 8 are used for general working capital, the Company is required to announce a detailed breakdown of the specific uses of such proceeds. Please provide a specific breakdown of how the S\$1.92 million in net proceeds was applied for general working capital purposes.

**Company's Response**

The Company refers to its announcement dated 30 December 2024 on the placement of 20,000,000 new ordinary shares in the capital of the Company to Continental Steel Pte Ltd (the "**Placement**"), in which it was disclosed that the net proceeds from the Placement of approximately S\$1.92 million would be used for the working capital needs of the Group, which includes operating and administrative expenses (including staff salaries) and related expenses as well as trade and non-trade payments (including payments to the Group's subcontractors). The Company also refers to its announcement dated 31 October 2025, in which it was disclosed, in compliance with Listing Rule 704(30), that the net proceeds from the Placement had been fully utilised for working capital, with a breakdown showing that the entire amount of S\$1.92 million was utilised for payments to subcontractors.

Due to an inadvertent oversight, while the disclosure on page 104 of the Company's annual report for the financial year ended 31 December 2025 stated that the net proceeds from the Placement had been fully utilised for working capital, it omitted to state the breakdown showing that the entire amount of S\$1.92 million was utilised for payments to subcontractors, as was previously disclosed in the Company's announcement dated 31 October 2025.

For the avoidance of doubt, the Company confirms that the utilisation of the net proceeds from the Placement is consistent with the intended use previously disclosed in the Company's announcement dated 30 December 2024 as aforesaid.

**BY ORDER OF THE BOARD**

Pek Lian Guan  
Executive Director and CEO  
28 April 2026