



TUAN SING HOLDINGS LIMITED

(Registration No. 196900130M)

**ACQUISITION OF REMAINING SHARES AND CHANGE IN SHAREHOLDING
PERCENTAGE OF SUBSIDIARY**

Tuan Sing Holdings Limited (the “**Company**”) wishes to announce that it has acquired the remaining 2.1% equity interest comprising 270,000 ordinary shares (the “**Sale Shares**”) in Hypak Sdn. Bhd. (“**Hypak**”) not already owned by the Company, from Tan Sri Mohd. Nadzmi Bin Mohd. Salleh (the “**Vendor**”)(the “**Acquisition**”), pursuant to a shares sale agreement entered into between the Company and the Vendor (the “**Shares Sale Agreement**”).

The Acquisition was completed on 10 September 2020. Following the Acquisition, the Company’s interest in Hypak has increased from 97.9% to 100% and Hypak has become a wholly owned subsidiary of the Company.

The consideration for the Acquisition is RM337,500/- (the “**Consideration**”) which was arrived at on a willing-seller and willing-buyer basis taking into account, among other factors, the unaudited net asset value attributable to the Sale Shares of RM347,100/- based on Hypak’s management accounts as at 31 July 2020.

The Consideration was satisfied wholly in cash and funded by internal sources. The Acquisition is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company for the financial year ending 31 December 2020.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, other than through their shareholdings in the Company (if any).

A copy of the Shares Sale Agreement is available for inspection at the registered office of the Company at 9 Oxley Rise, #03-02, The Oxley, Singapore 238697, during normal business hours on any weekday for three (3) months from the date of this announcement.

The Acquisition is a non-discloseable transaction under Chapter 10 of the SGX-ST Listing Manual and this announcement is made voluntarily in advance of the timeline required for announcement under Rule 706A of the SGX-ST Listing Manual.

BY ORDER OF THE BOARD

Tan Sock Kiang
Group Company Secretary
10 September 2020