

**PROPOSED PLACEMENT OF 20,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF TIONG SENG HOLDINGS LIMITED**

– **COMPLETION OF PROPOSED PLACEMENT**

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The Board of Directors (the "**Board**") of Tiong Seng Holdings Limited (the "**Company**") refers to the Company's announcements dated 30 December 2024 (the "**Announcement**") and 13 January 2025 in relation to the proposed placement of 20,000,000 new ordinary shares in the capital of the Company (the "**Placement Shares**") to Continental Steel Pte Ltd at an issue price of S\$0.10 for each Placement Share, for an aggregate consideration of S\$2,000,000 (the "**Proposed Placement**") and the approval in-principle received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Placement Shares on the Main Board of the SGX-ST (the "**AIP**"). Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings ascribed to them in the Announcement.

The Board is pleased to announce that Completion of the Proposed Placement has taken place on 20 January 2025.

Following Completion, the total number of Shares in the capital of the Company has increased from 441,076,649 Shares (excluding treasury shares) to 461,076,649 Shares (excluding treasury shares).

The Placement Shares rank *pari passu* with the existing Shares and carry all rights similar to the existing Shares at the time of issue, except that the Placement Shares do not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of the issue of the Placement Shares.

The Placement Shares are expected to be listed and quoted on the Main Board of the SGX-ST with effect from 22 January 2025.

The AIP is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

**BY ORDER OF THE BOARD**

Pay Sim Tee  
Executive Director and CEO  
20 January 2025