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

$69.9 MILLION CONTRACT AWARDED FOR DEVELOPMENT OF ULU PANDAN BUS DEPOT

The Board of Directors of Tiong Seng Holdings Limited (the "Company") wishes to announce that its wholly-owned subsidiary, Tiong Seng Contractors (Pte) Ltd, has been awarded a contract (the "Contract") from the Land Transport Authority of approximately S$69.9 million for the proposed construction of a bus depot at Ulu Pandan.

The Contract is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2015.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the Contract.

BY ORDER OF THE BOARD
TIONG SENG HOLDINGS LIMITED

Pek Lian Guan
Executive Director and CEO

29 December 2015