



TUAN SING HOLDINGS LIMITED
(Registration No. 196900130M)

PRESS RELEASE

Tuan Sing appoints Richard Eu Yee Ming as new independent director

- Mr Eu's appointment will enhance the diversity of the Board's expertise and experience, and further cements Tuan Sing's reputation as an institution of strong corporate governance
- Tuan Sing's continuous commitment to best practices in corporate governance will be one of the pillars underpinning the Group's success

SINGAPORE, 19 August 2019

Tuan Sing Holdings Limited ("**Tuan Sing**" or "**the Group**") has appointed Mr Richard Eu Yee Ming as an independent director of the Group with effect from 19 August 2019. He joins three other independent directors on the Board of Directors, Albert Choo Teow Huat, Cheng Hong Kok, and Neo Ban Chuan.

Mr Eu has been the non-executive chairman of Eu Yan Sang International ("**EYSI**") since October 2017, and previously served as Group CEO for 28 years. He currently sits on the board of several companies in Singapore such as BIGL Technologies Group and Reliance Asset Management Singapore. He also chairs the Board of Trustees at the Singapore University of Social Sciences.

For his achievements, Mr Eu was recognised as 'CEO of the Year' for SGX-listed small cap companies by the Singapore Corporate Awards 2010. In 2011, he was named Ernst & Young Entrepreneur of the Year (Singapore) and in the following year, represented Singapore at the Ernst & Young World Entrepreneur of The Year 2012 award in Monte Carlo, Monaco. His non-profit interests include the Thye Hua Kuan Moral Charities group, one of the largest charitable bodies in Singapore.

Commenting on the latest appointment, Mr William Liem, Chief Executive Officer of Tuan Sing, said, "On behalf of the Group, I would like to extend a very warm welcome to Richard as he joins our Board of Directors. With his extensive corporate expertise and knowledge, we are confident that Richard will be a valuable addition to the team as we continue to uphold our proud history of strong corporate governance to our shareholders."

"Richard is widely credited for cultivating one of Singapore's most renowned business success stories, Eu Yan Sang. We are pleased to appoint him as our fourth and newest independent director, and we look forward to tapping on his expertise and experience to complement the diversity of our Board," adds Mr Ong Beng Kheong, Chairman of Tuan Sing.



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Mr Richard Eu Yee Ming

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About Tuan Sing Holdings Limited

Tuan Sing Holdings Limited is a fast-growing, diversified regional investment holding company with interests mainly in property development, property investment and hotel ownership. Over the years, the Group has developed a portfolio of strategically located real estate assets in Singapore and across the region, and established a reputation for the delivery of good quality and iconic developments.

In addition, the Group has an 80.2% stake in SGX-ST listed subsidiary, SP Corporation Limited (“SP Corp”) and a 97.9% stake in Hypak Sdn Berhad (“Hypak”). SP Corp is primarily engaged in commodities trading, while Hypak is in the business of manufacturing and marketing polypropylene packaging bags in Malaysia.

The Group also holds a 44.5% interest in Gul Technologies Singapore Pte. Ltd., a printed circuit board manufacturer and a 49% stake in Pan-West (Private) Limited, a retailer of golf-related products.

As the Group approaches its Golden Jubilee in 2019, it has embarked on a business transformation to reposition itself from a niche developer to a major regional player with a presence in commercial, residential and hospitality properties in various key Asian cities across Singapore, China, Indonesia and Australia. Leveraging on its strengths and track record in property development and investment across a diverse range of property segments, the Group intends to participate in large-scale integrated developments and townships as it enters the next phase of growth.

For more information on Tuan Sing Holdings Limited, please visit <http://www.tuansing.com>.



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