



TUAN SING HOLDINGS LIMITED

(Registration No. 196900130M)

UPDATE ON AWARD OF TENDER – GILSTEAD COURT

The Company refers to its last update made on 23 October 2013 in respect of the Conditional Contract (the “**Contract**”) for the collective purchase of all strata units and the common property of Gilstead Court (the “**Development**”) made on 17 June 2013, between Dillenia Land Pte. Ltd. (the “**Purchaser**”) and the Consenting Subsidiary Proprietors of Gilstead Court. The Purchaser is a wholly owned subsidiary of the Company.

The Company wishes to inform that the Purchaser will not be proceeding with the Contract for the collective purchase of the Development given that the Court of Three Judges has on 7 July 2015 ruled that the collective sale of the Development shall not be proceeded with. The Purchaser is not a named party to or involved in this court application or judgment.

In view of the said ruling, the Purchaser will make a claim from the Sale Committee of Gilstead Court for the refund of the tender deposit of S\$1 million and from the government authority for the refund of the stamp duty of S\$4.5 million paid in respect of the Development.

BY ORDER OF THE BOARD

Lee Pih Peng
Company Secretary
9 July 2015