



## TUAN SING HOLDINGS LIMITED

(Company Registration No. 196900130M)

### PROPOSED SALE OF PROPERTY UNITS AT SENNETT RESIDENCE TO INTERESTED PERSON

Pursuant to Rule 910(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Tuan Sing Holdings Limited (**Company** or **Tuan Sing**) wishes to announce that its wholly-owned subsidiary, Clerodendrum Land Pte. Ltd., has granted an option to sell three (3) units in its residential development known as "Sennett Residence" to an interested person (**Proposed Sales**). Details of the Proposed Sales and the Interested Person are as follows:-

Purchaser	Units Number (Sennett Residence located at 39 Pheng Geck Avenue, Singapore 348234)	Purchase Price
Mr William Nursalim alias William Liem ( <b>Mr William Liem</b> ) via his wholly owned entity Kerdos Investments Pte. Ltd.  (Mr Liem is the Executive Director and Chief Executive Officer of the Company and is deemed to be a substantial shareholder of the Company by virtue of his interests in Nuri Holdings (S) Pte Ltd. He is a brother of Ms Michelle Liem Mei Fung ( <b>Ms Michelle Liem</b> ), a Non-Independent Non-Executive Director and deemed substantial shareholder of the Company.)	#01-30 (sold with vacant possession)	S\$863,300
	#01-31 (sold with vacant possession)	S\$698,400
	#01-32 (sold subject to tenancy)	S\$679,000

The Purchase Price is arrived at on basis of the same pricing offered to the public less 3% preferential discount pursuant to the Preferential Discount Scheme For Directors, Employees and Associates for the purchase of property units developed by the Tuan Sing Group. No further discount has been granted for the Proposed Sale.

Pursuant to Rule 912 of the Listing Manual of the Singapore Exchange Securities Trading Limited:-

- (i) members of the Audit and Risk Committee (**ARC**), approved the Proposed Sale after reviewing and satisfying itself that the number and terms of the Proposed Sale (including discount given) are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders.
- (ii) the Board of Directors (save for Mr William Liem and Ms Michelle Liem who had abstained from the Board's review and approval process of the Proposed Sale) also satisfied itself that the terms of the Proposed Sale are not prejudicial to the interests of the Company and its minority shareholders.

### BY ORDER OF THE BOARD

Leow May Cin  
Company Secretary  
30 December 2021