TYE SOON LIMITED
Company Registration No. 195700114W

TRADING AND PERFORMANCE UPDATE

The Board of Directors of Tye Soon Limited is pleased to provide a brief update on the Group trading and performance for the three-month period ended 31 March 2016.

Group turnover increased by 3.6% in comparison with the corresponding period in 2015. The export-based business in Singapore recovered with an increase of 8.7% over 1Q15, at a quicker pace than expected at the beginning of the year. Turnover for the Group's overseas operations declined marginally by 0.9%. Business in South Korea continued to advance but Malaysia experienced a setback, partially due to the high base effect in 1Q15 prior to the implementation of the goods and services tax on 1 April 2015. Australia continued on its recovery course.

The transaction involving the sale of the Group's properties at Waterloo Centre in Singapore was completed on 1 March 2016, yielding a gain of $7.9 million.

The announcement relating to the results for the half-year ending 30 June 2016 is scheduled to be made in August 2016.

Submitted by Mr David Chong, Managing Director on 26 May 2016.