

TIONG SENG HOLDINGS LIMITED

(Incorporated in Singapore)

(Company Registration No. 200807295Z)

PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2022

The Board of Directors (the “**Board**”) of Tiong Seng Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 8 August 2022 and 13 August 2022 in relation to an extension of time to 14 September 2022 to release its unaudited results for the half year ended 30 June 2022 (the “**Unaudited 1H2022 Results**”).

The Board wishes to announce that based on the preliminary assessment of the latest unaudited consolidated management accounts, the Group expects to record a net loss in the half year ended 30 June 2022 (“**1H2022**”), as compared to net profit attributable to shareholders of S\$1.4 million in the half year ended 30 June 2021. The Group had recorded a net loss of S\$52.7 million in the financial year ended 31 December 2021.

The Group’s expected net loss in 1H2022 is mainly attributable to delays in the progress of construction work arising from shortages in the supply of foreign labour which only began easing towards the end of the second quarter of 2022 and increases in material, labour and subcontracting costs.

This profit warning is based on a preliminary assessment of the latest unaudited consolidated management accounts of the Group and is not based on any financial figures or information which have been audited or reviewed by the Company’s auditors. The Company will provide further details of the Group’s performance when it releases the Unaudited 1H2022 Results by 14 September 2022.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholders of the Company and potential investors are advised to read this announcement and all further announcements by the Company carefully and to consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

**BY ORDER OF THE BOARD
TIONG SENG HOLDINGS LIMITED**

Pay Sim Tee
Executive Director and CEO

9 September 2022