

**GRANT OF EXTENSION OF TIME TO ANNOUNCE UNAUDITED FINANCIAL  
STATEMENTS FOR THE HALF YEAR ENDED 30 JUNE 2022**

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**1. BACKGROUND**

The Board of Directors (“**Board**”) of Tiong Seng Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 8 August 2022 (the “**Previous Announcement**”). All capitalised terms used herein and not otherwise defined shall bear the same meanings ascribed to them in the Previous Announcement, unless the context otherwise requires.

As disclosed in the Previous Announcement, the Company had on 8 August 2022 submitted an application to the SGX-ST for an extension of time of four weeks from 14 August 2022 to 14 September 2022 to release its Unaudited 1H2022 Results, as required under Rule 705(3)(b) of the Listing Manual of the SGX-ST (the “**Listing Manual**”) (the “**Waiver**”).

**2. GRANT OF EXTENSION OF TIME TO RELEASE UNAUDITED 1H2022 RESULTS**

The Board wishes to announce that the SGX-ST has on 12 August 2022 informed the Company that it has no objection to the Waiver, subject to the following conditions:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the Listing Manual and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met (if any);
- (b) the Waiver is/will not be in contravention of any laws and regulations governing the Company and its constitution (or equivalent in the Company’s country of incorporation); and
- (c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company.

The Company wishes to confirm that the Waiver does not contravene any laws and regulations governing the Company and its constitution.

Following the disclosures in this announcement, the Company has complied with conditions (a) and (b) of the Waiver. In compliance with condition (c) of the Waiver, the Company had on 13 August 2022 submitted a written confirmation to the SGX-ST that, save for the outstanding accounting and financial reporting matters involving RVD disclosed in the Previous Announcement which are still in the process of being resolved, it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company. Accordingly, all the conditions of the Waiver have been satisfied.

### **3. REASONS FOR SEEKING THE WAIVER**

As disclosed in the Previous Announcement, the Board had assessed that the Company would need more time to prepare for the release of its Unaudited 1H2022 Results as the Financial Controller of RVD had recently resigned and left the Group in June 2022. While a new Financial Controller of RVD was appointed in June 2022, significant time and effort had been dedicated to familiarising him with the Group's financial reporting processes and accounting records given that he is new to the Group. In this regard, the finance team of RVD is still in the process of discussions and clarifications with the Deputy Chief Financial Officer of the Company, Mr. Chew Chong Yong, and the auditors of the Company to resolve certain outstanding accounting and financial reporting matters. Accordingly, more time is required to finalise and furnish the management accounts of RVD to be consolidated into the Unaudited 1H2022 Results of the Group. The Board understands that the management of the Company may require up to four (4) weeks to resolve the outstanding issues and complete the preparation and finalisation of the Unaudited 1H2022 Results. Accordingly, the Company had sought the Waiver from the SGX-ST.

### **4. CAUTION IN TRADING**

**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

13 August 2022