



## TUAN SING HOLDINGS LIMITED

(Registration No. 196900130M)

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### ISSUE OF S\$80,000,000 4.50 PER CENT. NOTES DUE 2019 PURSUANT TO THE S\$900,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

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The Board of Directors of Tuan Sing Holdings Limited (the “**Company**”) is pleased to announce that the Company has today issued the S\$80,000,000 4.50 per cent. notes due 2019 (the “**Notes**”) under the S\$900,000,000 Multicurrency Medium Term Note Programme established by the Company on 18 February 2013 (and as updated on 3 July 2013 and 25 September 2014, the “**MTN Programme**”). DBS Bank Ltd. and The Hongkong and Shanghai Banking Corporation Limited acted as joint lead managers and joint bookrunners for the issue of the Notes.

The Notes will bear interest at a fixed rate of 4.50 per cent. per annum, payable semi-annually in arrear. The Notes will mature on 14 October 2019.

The net proceeds arising from this issue (after deducting issue expenses) will be used for financing investments and general working capital of the Company or its subsidiaries.

Pursuant to Condition 5(e)(ii) of the Notes, a “**Change of Shareholding Event**” will occur when Ms Michelle Liem Mei Fung and Ms Liem Mei Kim and their respective Immediate Family Members (as defined in the terms and conditions of the Notes) cease to own in aggregate (whether directly or indirectly) at least 40 per cent. of the issued share capital of the Company. Upon the occurrence of a Change of Shareholding Event, the Company shall, at the option of the holder of any Note, redeem such Note (subject to the terms and conditions of the Notes).

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of the Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the MTN Programme or the Notes. The Notes are expected to be listed on the SGX-ST on 15 October 2014.

BY ORDER OF THE BOARD

Mary Goh Swon Ping  
Group Company Secretary  
14 October 2014