



PRESS RELEASE

**TUAN SING RECEIVES STRONG DEMAND
FOR ITS S\$80 MILLION 4.5% P.A. 5-YEAR FIXED RATE NOTES**

- *Notes Were Issued At An Issue Price Of 100% Of Their Principal Amount In Denominations Of S\$250,000*
- *Net Proceeds From The Issue Will Be Used For Financing Investments And General Working Capital*
- *Approval In-Principle Has Been Received From SGX For The Listing Of The Notes*

SINGAPORE - 14 October 2014 - Tuan Sing Holdings Limited announced today that it has issued S\$80 million 4.5% p.a. notes due 2019 (the “Notes”) under its S\$900 million Multicurrency Medium Term Note Programme established on 18 February 2013.

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 4.5% per annum, payable semi-annually in arrear. The Notes will mature on 14 October 2019.

Mr William Liem, CEO of Tuan Sing said, “We are pleased with the results of this first 5-year fixed rate Notes issue which had attracted an overwhelming subscription of S\$270 million from our original proposed issue size of S\$50 million. This has allowed Tuan Sing to price the coupon of the Notes at 4.5% p.a., which is lower than the initial yield guidance of around 4.75% p.a., and increase the issue size to S\$80 million. I would like to thank the investing community for their confidence in, and support for, Tuan Sing.”

The net proceeds arising from this issue (after deducting issue expenses) will be used for financing investments and general working capital.

Tuan Sing recently signed a Sale and Purchase, Release and Termination Agreement with its joint venture partner, Morgan Stanley, to acquire the remaining 50% interest in Grand Hotel Group for a consideration of A\$126.04 million. The acquisition will allow Tuan Sing to gain full control over the two five-star hotels in Australia, namely, Grand Hyatt Melbourne and Hyatt Regency Perth, and thus add value to the overall top and bottom-lines of the Group.



TUAN SING HOLDINGS LIMITED

(Company Registration No. 196900130M)

About Tuan Sing Holdings Limited

Tuan Sing Holdings Limited was established in 1969 as “Hytex Limited” and listed on the Mainboard of the Singapore Stock Exchange in 1973. The current name was adopted in 1983 and it has been an investment holding company with interest mainly in property development, property investment and hotel ownership. Headquartered in Singapore, the Group has over 60 subsidiaries, joint ventures and associates serving a broad spectrum of customers through its workforce of employees across the Asia Pacific Region.

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