

UPDATE ON THE USE OF NET PROCEEDS FROM PLACEMENT OF SHARES

The Board of Directors (the "**Board**") of Tiong Seng Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to provide an update on the utilisation of the net proceeds of S\$1.92 million raised from the placement of 20,000,000 new ordinary shares in the capital of the Company (as announced on 30 December 2024, 13 January 2025 and 20 January 2025) ("**Placement**"), as follows:

Intended use of net proceeds	Amount allocated	Utilised as at date of this announcement	Balance
	(S\$'000)	(S\$'000)	(S\$'000)
Working Capital	1,920	(1,920)*	-
Total	1,920	(1,920)	-

Note:

*The breakdown of the working capital utilised was as follows:

	S\$'000
Payment to subcontractors	<u>1,920</u>

The above utilisation of the net proceeds from the Placement is consistent with the intended use as disclosed in the Company's announcement dated 30 December 2024.

BY ORDER OF THE BOARD

Pek Lian Guan
Executive Director and CEO
31 October 2025