



TUAN SING HOLDINGS LIMITED

(Company Registration No. 196900130M)

PURCHASE OF SIME DARBY CENTRE, SINGAPORE

Tuan Sing Holdings Limited (“**Tuan Sing**” or the “**Company**”) is pleased to announce that the Group, through its wholly-owned subsidiary, Gerbera Land Pte. Ltd., has on Friday, 7th April 2017 signed a Property Purchase Agreement with Sime Darby Property (Dunearn) Private Limited to purchase Sime Darby Centre located at 896 Dunearn Road, Singapore (the “**Property**” and the “**Transaction**” respectively). The cash consideration payable is S\$365 million. A sum of S\$1 million has been paid towards the deposit (with the balance deposit of 10% of the consideration sum less S\$1 million to be paid within 10 business days of the date of signing of the Property Purchase Agreement), and the Transaction is expected to be completed within ten weeks from the said 7th April 2017.

The Property sits on a part freehold and part 999 years leasehold commercial land of 13,088.8 sq m (140,886 sq ft) with an allowable gross plot ratio of 1.8 and a maximum permissible gross floor area of 23,559.8 sq m (253,595 sq ft). Currently, the Property is about 96% occupied over a net lettable area of approximately 18,832 sq m (202,712 sq ft).

The Transaction will be financed by internal and external resources and is not expected to have any material impact on the net tangible assets or earnings per share of Tuan Sing Group for the current financial year ending 31 December 2017.

None of the Directors or the controlling shareholder of Tuan Sing has any interest, direct or indirect (other than through their shareholdings in Tuan Sing), in the Transaction.

The Company will in due course of time, reposition the Property into a hub of activities. The Company believes that there is a significant potential for commercial activities that can serve the needs of the vast residential community in the vicinity. Therefore, the Company is confident that the asset shall be an excellent investment that will generate long term revenue and profit to the Company.

BY ORDER OF THE BOARD

Helena Chua
Company Secretary
10 April 2017