



TIONG WOON CORPORATION HOLDING LTD
(Company Registration No. 199705837C)
Incorporated in Singapore

Media Release

TIONG WOON AWARDED CONTRACT BY TAKENAKA CORPORATION

SINGAPORE, 21 February 2023, SGX Mainboard-listed Tiong Woon Corporation Holding Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”), today announced that its wholly-owned subsidiary, Tiong Woon Crane Pte. Ltd., has been awarded a contract (the “**Contract**”) by Takenaka Corporation for the proposed erection of a new manufacturing facility, including integration works with additions and alterations to existing blocks at Pasir Ris Industrial Drive 1.

The scope of work includes the supply of cranes, provision of heavy lifting services, and providing engineering expertise and project management services throughout the project.

The project will commence in the second half of the financial year ending 30 June 2023 (“**FY2023**”) and is expected to be completed by October 2023. This project is expected to contribute positively to the revenue of the Group for FY2023 and FY2024.

Mr Ang Guan Hwa, Executive Director, and Chief Executive Officer said: “We are delighted to have been awarded this contract for the construction of the new manufacturing facility – it is a testament to our team’s commitment to providing high quality engineering and construction services. We look forward to working with all stakeholders involved to ensure that this transformation project is completed on time and within budget.”

Save for the respective shareholdings in the Company, none of the directors, controlling shareholders or substantial shareholders of the Company, has any interest, whether directly or indirectly, in the transaction contemplated herein.

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About Tiong Woon Corporation Holding Ltd (SGX Stock Code: BQM)

Listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”) Mainboard since 1999, Tiong Woon is a leading one-stop integrated heavy lift specialist and service provider, supporting mainly the oil and gas, petrochemical, infrastructure, and construction sectors, with proven track record of more than 40 years.

The Group manages turnkey projects for engineering, procurement, and construction (EPC) contractors and project owners from planning and designing heavy lifting and haulage requirements to the execution stage. The heavy equipment is transported, lifted, and installed at customers' facilities.

The Group also purchases and operates its own heavy lifting and haulage equipment, tug boats and barges. This allows the Group to be flexible, nimble, and efficient when providing integrated services to its customers.

Headquartered in Singapore, the Group has a strong regional presence with establishments in twelve other countries. It is ranked 23rd in IC100 2022 survey.

Under the strong leadership and far-sighted vision of the Group’s management team, Tiong Woon is committed to providing timely, high quality and safe services to its customers anywhere in the world.

For more information, please visit the Company’s website at www.tiongwoon.com and contact the below Corporate Media Relations:

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