



TUAN SING HOLDINGS LIMITED

(Registration No. 196900130M)

AWARD OF TENDER

- LAND PARCEL AT JALAN KANDIS, SINGAPORE

Tuan Sing Holdings Limited (“Tuan Sing”) is pleased to announce that its wholly-owned subsidiary, Dillenia Land Pte. Ltd. has today been awarded the tender for a 99-year leasehold residential land parcel located at Jalan Kandis, by the Urban Redevelopment Authority at the price of \$51.07 million. Tuan Sing’s price was just 1.8% higher than the next highest bid for the tender.

Nestled within an established private residential estate in Sembawang Planning Area, the subject site is approximately 75,838 sq ft (7,045.6 sqm). At a plot ratio of 1.4, it can be developed up to a permissible Gross Floor Area of 106,175 sq ft (9,864.0 sqm). The purchase price would translate into a land cost of \$481 per sq ft per plot ratio.

Well-positioned within the North Coast Innovation Corridor earmarked by the Urban Redevelopment Authority, the subject site is a short drive to key commercial centres along the Corridor - Woodlands Regional Centre, future Seletar Regional Centre and Punggol Creative Cluster.

Envisioned to be a residential development that promotes serene and exclusive living, the development benefits from its proximity to Sembawang Park and amenities. Residents can enjoy both the lush green living and the sea, a short stroll away. Unobstructed views of the sea and quaint F&B outlets also add to the rustic charm of Sembawang Park. Separated by Simpang Kiri Park Connector and a canal, the upcoming Simpang Planning Area (a future new town) shall generate demand for supporting services and amenities in the locality. At present, anticipation of transport infrastructural improvement works within Sembawang Town includes the addition of Canberra MRT station along North-South line and the slated completion of North-South Expressway in 2020. This shall boost the accessibility and connectivity of the Town on top of the existing Sembawang MRT station. In addition, the upcoming Sembawang Sports & Community Hub and Canberra Plaza, slated for completion in 2018 and 2019 respectively, shall enhance the vibrancy of Sembawang Town.

The acquisition and development of the project will be financed by internal funds and bank borrowings. This transaction is not expected to have any material impact on the net tangible assets or earnings per share of the Tuan Sing Group for the financial year ending 31 December 2016.

None of the Directors or the controlling shareholder of Tuan Sing has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Lee Pih Peng
Company Secretary
13 April 2016