



PRESS RELEASE

Tuan Sing secures tender for prime freehold site at Dunearn Road for \$56 million

- *Property is located next to and shares the same boundary as Link@896 which was acquired in 2017*
- *Taken together, the enlarged site will yield a regular-shape land parcel for more efficiency planning with wide road frontage*
- *Acquisition will be financed by internal funds and/or bank borrowings*

SINGAPORE – [18 August 2021] - SGX Mainboard-listed Tuan Sing Holdings Limited (“**Tuan Sing**” or the “**Group**”), a regional real estate company focused on real estate development, real estate investment and hospitality, announced today it has been awarded a private tender for a freehold site located at 870 Dunearn Road (the “**property**”) at a purchase price of \$56 million.

The property measuring 1,592.4 square metres is located next to and shares the same boundary as **Link@896**, a mixed-use office and retail building, which the Group acquired in 2017. The complex is currently undergoing asset enhancement work and tenant optimisation which is expected to improve recurring income for the Group.

“Combined together, these two properties will result in an enlarged site that will yield a regular-shaped land parcel ideal for more efficiency planning with wider frontage and improved visibility along Dunearn Road and Bukit Timah Road,” says Mr William Liem, Chief Executive Officer of Tuan Sing.

The Dunearn Road property has other attractive features – it is strategically located at the junction between Dunearn Road and Yarwood Avenue and is directly opposite King Albert Park MRT station with sheltered access to the station and has a wide road frontage spanning approximately 42.5 metres along Dunearn Road and 30 metres along Yarwood Avenue.

Subject to all terms and conditions being satisfied, the legal completion of the acquisition is expected to take place within nine (9) months from the date of acceptance of the tender offer. Tuan Sing will finance the acquisition by using internal funds and/or bank borrowings.

Tuan Sing has been actively building up its asset portfolio in Singapore, either on its own or in partnerships and collaborations to grow its well-located assets in Singapore and the region. At the same time, the Group is also not averse to consider options and opportunities to divest, streamline, restructure and/or recognise its non-real estate investments and business.



TUAN SING HOLDINGS LIMITED
(Registration No. 196900130M)

The Group recently completed the divestment of its Robinson Point for a significant gain while the Group's flagship building – 18 Robinson – as well as Link@896 are enjoying improved occupancies despite disruptions from the prolonged Covid-19 pandemic.

Last week, the Group reported net profit attributable to shareholders of \$100.7 million for the six months ended 30 June 2021, a fifteen-fold increase from the same period a year ago. Revenue for the same period rose 57% to \$143.9 million.

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About Tuan Sing Holdings Limited

Tuan Sing Holdings Limited is a regional investment holding company with interests mainly in real estate investment, real estate development and hospitality. Over the years, the Group has developed a portfolio of strategically located real estate assets in Singapore and across the region and established a reputation for the delivery of good quality and iconic developments.

The Group also holds a 44.48% interest in Gul Technologies Singapore Pte. Ltd., a printed circuit board manufacturer with manufacturing plants in China

Since marking its Golden Jubilee in 2019, Tuan Sing has embarked on a business transformation to reposition itself from a niche developer to a major regional player with a presence in commercial, residential and hospitality properties in various key Asian cities across Singapore, China, Indonesia and Australia. Leveraging on its strengths and track record in property development and investment across a diverse range of property segments, the Group intends to participate in large-scale integrated developments and townships as it enters the next phase of growth.

For more information on Tuan Sing Holdings Limited, please visit <http://www.tuansing.com>.

Issued by August Consulting on behalf of:

Tuan Sing Holdings Limited

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