

TIONG SENG HOLDINGS LIMITED
(Incorporated in Singapore)
(Company Registration No. 200807295Z)

NOTIFICATION OF INCLUSION ON THE WATCH-LIST DUE TO THE FINANCIAL ENTRY CRITERION WITH EFFECT FROM 5 DECEMBER 2023

The Board of Directors (the “**Board**”) of Tiong Seng Holdings Limited (the “**Company**”) wishes to announce that the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) had notified the Company on 4 December 2023 that, pursuant to the SGX-ST’s recent half-yearly review to identify issuers to be included on the watch-list, the Company will be placed on the watch-list with effect from 5 December 2023 pursuant to Rule 1311(1) of the Listing Manual of the SGX-ST (the “**Listing Manual**”), as the Company had recorded:

- (i) pre-tax losses for the three most recently completed consecutive financial years (based on audited full year consolidated accounts); and
- (ii) an average daily market capitalisation of less than S\$40 million over the last 6 months.

The Company will have to take active steps to restore its financial health and meet the requirements of Rule 1314(1) of the Listing Manual within 36 months from 5 December 2023, failing which the SGX-ST will delist the Company or suspend trading in the Company’s shares with a view to delisting the Company.

Rule 1314 of the Listing Manual states that an issuer on the watch-list may apply to the SGX-ST to be removed from the watch-list if it records consolidated pre-tax profit for the most recently completed financial year (based on audited full year consolidated accounts) and has an average daily market capitalisation of S\$40 million or more over the last 6 months.

As required by Rule 1313(2) of the Listing Manual, the Company will have to provide the market with a quarterly update on its efforts and the progress made in meeting the exit criteria of the watch-list, including where applicable its financial situation, its future direction, or other material development that may have a significant impact on its financial position. If any material development occurs between the quarterly updates, it must be announced immediately.

The Company wishes to notify all its stakeholders and business partners that the Group’s business and operations will continue as usual, and trading in its securities will also continue in the ordinary course, unless a trading halt or suspension is effected in accordance with the Listing Manual. The Company is taking active measures to improve its financial health.

BY ORDER OF THE BOARD

Pay Sim Tee
Executive Director and CEO
5 December 2023