



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

Media Release

AWARD OF CONTRACTS

SINGAPORE, 8 October 2020, Mainboard-Listed Tiong Woon Corporation Holding Ltd (the “Company” or together with its subsidiaries, the “Group”), today announced that its wholly-owned subsidiary, Tiong Woon Crane Pte Ltd, has been awarded two five-year contracts with Shell Eastern Petroleum (Pte) Ltd and Shell Chemicals Seraya (Pte) Ltd (collectively “Shell”) for the provision of crane rental services.

Due to the confidentiality of the contracts signed with Shell, the contract sums are not disclosed. Both contracts shall commence from 1 September 2020 and is not expected to have a material impact on the financial performance for the current financial year ending 30 June 2021.

Mr Ang Guan Hwa, Executive Director and Chief Executive Officer, said: “We are delighted that Shell has continued to renew the contracts with our subsidiary for another five years. The renewal underscores our strong reputation as a safe and reliable heavy lifting integrated solutions provider in the refinery, and the oil and gas sector. We will continue to execute and deliver our services safely and efficiently with Shell.”

-----END-----

This press release is to be read in conjunction with the Company’s announcement posted on the SGX website on 8 October 2020.

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

Listed in 1999 on the Mainboard of Singapore Stock Exchange, Tiong Woon Corporation Holding Ltd (“Tiong Woon” or together with its subsidiaries, “the Group”) 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 records 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. Tiong Woon also possesses its own heavy lift and haulage equipment, tugboats and barges, enabling the Group to widen its integrated services offering to its clients.

Headquartered in Singapore, Tiong Woon has establishments in Malaysia, Indonesia, Thailand, Philippines, Vietnam, China, Myanmar, India, Saudi Arabia, Brunei, Bangladesh and Sri Lanka. It is ranked as the 19th largest crane owning company worldwide by International Cranes and Specialized Transport, a reputable trade magazine, in its IC50 2020 survey.

Tiong Woon is committed to providing high quality and safe services, on time and on budget to its clients anywhere in the world.

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

Mr Aaron Sin (M): +65 67769615 aaron_sin@tiongwoon.com
