

FOR IMMEDIATE RELEASE

Tiong Seng secures S\$130.5 million contract to develop hotel at Club Street

- **Group to construct a 20-storey 4 star hotel, a basement carpark and an underground pedestrian link with retail and restaurant outlet space**
- **The project will utilise a full concrete Pre-fabricated Prefinished Volumetric Construction (“PPVC”) method, the first-of-its-kind for a hotel development in Singapore**
- **Project increases the Group’s construction order book to approximately S\$753 million extending to 2023**

SINGAPORE – 27 August 2019 – Mainboard-listed construction group and property developer, **Tiong Seng Holdings Limited (长成控股)** (“Tiong Seng”, together with its subsidiaries, “the Group”), has been awarded a construction contract worth S\$130.5 million to develop a hotel located at Club Street by Midtown Development Pte Ltd, part of Worldwide Hotels Group.

A first-of-its-kind for a hotel development in Singapore, the project will utilise a full concrete PPVC method, whereby volumetric concrete modules are produced off-site at the Group’s production facility before being transported on-site for assembly. The project will involve the construction of a 20-storey hotel building with shops and restaurants on the ground level and 19 storeys of hotel accommodation. Furthermore, the development includes a basement level carpark and an underground pedestrian link with both retail and restaurant outlet space. Site possession is expected to be in August 2019.

Speaking on this latest contract win, **Mr Pek Lian Guan (白連源), CEO of Tiong Seng Holdings Limited** commented, *“Leveraging on our established PPVC capabilities and track record, we are delighted to have secured this contract to develop a hotel situated along the upmarket Club Street. Located in close proximity to the Central Business District, this development will allow us to showcase our diversified product offering, quality of workmanship and ability to complete projects of varying complexity, uses and scale. As a first-of-its-kind hotel in Singapore to be built using a fully concrete PPVC method, this project will continue to elevate our position as an industry leader in harnessing cutting-edge construction solutions.”*

The Group’s latest project win will raise the Group’s construction order book size to approximately S\$753 million extending to 2023.

###

About Tiong Seng Holdings Ltd.

Tiong Seng is principally engaged in building construction and civil engineering in Singapore, and property development in China and Singapore.

With an established track record of close to 60 years, Tiong Seng is one of the leading building construction and civil engineering contractors in Singapore. It holds the highest grading of A1 from the Building Construction Authority of Singapore (BCA) for both general building and civil engineering, which qualifies the Group to undertake public sector construction projects with unlimited contract value.

Tiong Seng's property development business focuses on developing residential and commercial projects in various second- and third-tier cities in China. The Group has successfully developed properties in Tianjin, Suzhou and Yangzhou and it currently has four on-going projects in the Bohai Economic Rim, which is one of the main economic zones in the China. On top of its projects in China, the Group has also made headway in the Singapore property market with the acquisition of landbanks in the prime districts 9 and 10.

Issued on behalf of Tiong Seng Holdings Ltd. by: Financial PR

Financial PR

Mr. Kamal Samuel/Mr. Jonathan Wee

Investor Relations Consultants

Tel: (65) 6438 2990 | Fax: (65) 6438 0064

Email: tionseng@financialpr.com.sg