TUAN SING HOLDINGS LIMITED

ANNUAL REPORT 2021

5-YEAR FINANCIAL HIGHLIGHTS

	2021	2020	2019	2018	2017
FOR THE YEAR ($'000)					
Revenue	**245,341**	196,817	310,689	336,108	355,964
Profit before tax	**84,115**	59,887	42,038	135,608	68,137
Income tax expense	**(2,295)**	(1,356)	(9,359)	(4,178)	(5,269)
Profit after tax	**81,820**	58,531	32,679	131,430	62,868
Profit attributable to:					
Shareholders of the Company	**83,662**	59,009	33,213	131,537	62,756
Non-controlling interests	**(1,842)**	(478)	(534)	(107)	112
	81,820	58,531	32,679	131,430	62,868
AT YEAR-END ($'000)					
Property, plant and equipment	**496,056**	407,590	412,712	425,944	446,749
Right-of-use assets	**239**	266	250	-	-
Investment properties	**1,342,245**	1,452,351	1,778,168	1,742,662	1,592,687
Development properties	**241,611**	303,815	344,611	353,091	186,433
Investments in equity accounted investees	**143,840**	152,547	137,863	117,914	93,185
Cash and cash equivalents	**405,044**	274,392	172,274	133,007	216,843
Other assets	**135,293**	552,710	151,464	139,329	104,323
Total assets	**2,764,328**	3,143,671	2,997,342	2,911,947	2,640,220
Shareholders' funds	**1,250,200**	1,160,067	1,104,963	1,088,357	987,335
Non-controlling interests	**14,217**	13,431	14,110	14,672	10,628
Total borrowings	**1,352,728**	1,464,953	1,711,332	1,630,441	1,458,120
Other liabilities	**147,183**	505,220	166,937	178,477	184,137
Total liabilities and equity	**2,764,328**	3,143,671	2,997,342	2,911,947	2,640,220
FINANCIAL RATIOS					
Return on assets[1]	**2.8%**	1.9%	1.1%	4.7%	2.6%
Return on shareholders' funds[2]	**6.9%**	5.2%	3.0%	12.7%	6.6%
Interest coverage ratio[3]	**3.6x**	2.5x	2.0x	3.8x	2.8x
Gross gearing[4]	**1.07x**	1.25x	1.53x	1.48x	1.46x
Net gearing[5]	**0.75x**	1.01x	1.38x	1.36x	1.24x
SHAREHOLDERS' RETURN					
Earnings per share (cents)	**7.0**	5.0	2.8	11.1	5.3
Net asset value per share (cents)	**104.0**	97.7	93.1	91.7	83.2
Dividend per share[6] (cent)	**0.7**	0.6	0.6	0.9	0.6
Total dividend payout ($'000)	**8,411**	7,125	7,117	10,678	7,122

Definitions:
1. Return on assets = profit after tax / average total assets
2. Return on shareholders' funds = profit attributable to shareholders / average shareholders' funds
3. Interest coverage ratio = profit before interest and tax / interest on borrowings
4. Gross gearing = total borrowings / total equity
5. Net gearing = net borrowings / total equity
6. Dividend per share for 2018 includes an additional special dividend of 0.3 cent per share

MESSAGE TO SHAREHOLDERS

Dear Shareholders,

On behalf of the Board of Directors, we are pleased to present Tuan Sing's Annual Report and Financial Statements for the year ended 31 December 2021 ("FY2021").

FY2021 Financial Performance
The COVID-19 pandemic, which persisted into its second year in 2021, has continued to impact businesses and industries around the world. However, we are thankful and pleased that Tuan Sing was able to deliver another year of exceptional financial performance, despite the challenges and disruptions to businesses brought by the pandemic.

The Group achieved a healthy net profit attributable to shareholders of S$83.7 million, an increase of 42% compared with a year ago. Revenue rose 25% to S$245.3 million compared with S$196.8 million in FY2020. This translated to a higher earnings per share of 7.0 cents in FY2021, compared with 5.0 cents the year before.

Our financial position further strengthened in 2021. Cash and cash equivalents stood at S$405.0 million as at 31 December 2021, representing an inflow of S$130.6 million since 31 December 2020. Net gearing level reduced to 0.75x as at 31 December 2021, from 1.01x a year ago.

Strength and Resilience in A Pandemic Year
Indeed, our positive performance in 2021 was a continuation of the strength and resilience demonstrated in 2020 and we believe that it has laid a solid foundation for our future growth as we transformed into a strong regional real estate player.

With the pandemic into its second year along with the disruptions it wrought, we continued to deliver on our real estate projects. Salute to the execution team.

In Singapore, we seized the opportunity to acquire a choice piece of freehold property along Dunearn Road which is located next to our commercial property, Link@896. The adjacency of both properties should present us with several options for optimal redevelopment in the Bukit Timah-Dunearn area.

In Indonesia, the launch of our flagship Opus Bay project in Batam was definitely the highlight of the year. We also made our first foray into the retail platform by establishing a joint venture with a subsidiary of Mitsubishi Estate Asia to develop an international luxury outlet mall in Karawang, a fast-growing economic hub connecting Indonesia's capital and its third-largest city Bandung.

In Australia, planning for the redevelopment of the Grand Hyatt Melbourne complex is on-going, with the aim of creating an iconic mixed-use development to enhance the asset values and bring in incremental recurring income.

Prudent Financial Management
Projects aside, we continued to exercise discipline in our cash flow and treasury management. We believe that this is one of the important elements to transforming the Group into a leading regional player.

During the year, we recycled capital through a partial divestment of Gultech (Jiangsu) Electronics Co., Ltd, a subsidiary of our associate company. We sold a 17.5% stake, allowing us to onboard three leading private equity investors with proven track records in the pre-IPO space. Gultech Jiangsu is undergoing a strategic review of its business, including the possibility of a potential listing in China.

This divestment together with the successful sale of 39 Robinson Road at a significant gain in June is in line with our plan to strengthen the Group's balance sheet and focus on our core real estate business in the region.

Towards the end of the year, we raised S$200 million through a bond issue under Tuan Sing's S$900 million multicurrency medium term note programme. The issue received strong support despite uncertain market conditions and the ongoing COVID-19 pandemic and was one of the largest for mid-cap companies during the year. Part of the proceeds was used to redeem the existing S$65 million notes, with the balance to be used to fund future development and investments.

Rewarding Shareholders
To reward shareholders for the strong performance, the Board has proposed a first and final one-tier tax exempt dividend of 0.7 cent per share, an increase of 17% from FY2020. If approved at the Annual General Meeting ("AGM") on 28 April 2022, it will be paid on 28 June 2022. Shareholders may also elect to receive their dividend in the form of shares under the Scrip Dividend Scheme.

Appreciation
Finally, we would like to register our sincerest appreciation to the Tuan Sing Board of Directors for their insightful leadership, guiding the Group through another year of challenges amidst an ongoing pandemic environment. On behalf of the Board, we wish to thank the leadership team of the organisation and all employees of the Group across our network for their hard work, resilience and commitment in helping the Group achieve another year of continued good performance despite the challenges presented by the pandemic.

We would also like to express our grateful thanks to the Group's shareholders and partners for their ongoing support and to our customers for the opportunity to deliver quality products to them. We wish to assure all stakeholders that we will continue to strive to maintain your support and trust in the years ahead as well.

Stay safe and well.

Richard Eu Yee Ming
Chairman

William Nursalim alias William Liem
Chief Executive Officer

TUAN SING HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Registration No. 196900130M)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 52nd Annual General Meeting of Tuan Sing Holdings Limited (the "**Company**") will be convened and held by way of electronic means on Thursday, 28 April 2022 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2021 ("**FY2021**") and the Auditor's Report thereon. **Ordinary Resolution 1**

2. To approve a first and final one-tier tax exempt dividend of 0.7 cent per ordinary share for FY2021. **Ordinary Resolution 2**

3. To approve the payment of S$406,693 as Directors' fees for FY2021. (FY2020: S$439,664). **Ordinary Resolution 3**

4. To re-elect Mr William Nursalim alias William Liem, a Director who will retire by rotation pursuant to Regulation 105 of the Constitution of the Company and Rule 720(5) of the SGX Listing Manual and who, being eligible, offers himself for re-election. **Ordinary Resolution 4**

5. To re-elect Mr Ooi Joon Hin, a Director who will retire by rotation pursuant to Regulation 106 of the Constitution of the Company and Rule 720(5) of the SGX Listing Manual and who, being eligible, offers himself for re-election. **Ordinary Resolution 5**

6. To re-appoint Deloitte & Touche LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **Ordinary Resolution 6**

SPECIAL BUSINESS:

To consider and if thought fit, to pass with or without modifications, the following resolutions, which will be proposed as Ordinary Resolutions:

7. **Authority to allot and issue shares up to ten per centum (10%) of the issued shares** **Ordinary Resolution 7**

That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and the listing rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), authority be and is hereby given to the Directors of the Company to:

(a) (i) issue shares of the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and

(b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

(1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 10 per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with paragraph (2) below);

(2) (subject to such manner of calculation and adjustment as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:

(i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

and, in paragraph (1) above and this paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;

(3) in exercising authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

8. **Authority to allot and issue shares pursuant to the Tuan Sing Holdings Limited Scrip Dividend Scheme** **Ordinary Resolution 8**

That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to allot and issue from time to time such number of shares in the capital of the Company as may be required to be allotted and issued pursuant to the Tuan Sing Holdings Limited Scrip Dividend Scheme.

9. **The Proposed Renewal of Share Purchase Mandate** **Ordinary Resolution 9**

That:

(a) (i) on-market purchase(s) of Shares (each an "**On-Market Purchase**") effected on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"); and/or

(ii) off-market purchase(s) of Shares (each an "**Off-Market Purchase**") effected in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

(i) the date on which the next Annual General Meeting of the Company is held; or

(ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or

(iii) the date on which the purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(c) in this Resolution:

"**Average Closing Price**" means the average of the last dealt prices (excluding any transaction that the SGX-ST requires to be excluded for this purpose) of a Share for the last five market days on which the Shares are transacted on the SGX-ST immediately preceding the day of the On-Market Purchase by the Company or the date of the making of the offer pursuant to the Off-Market Purchase, as the case may be, and deemed to be adjusted, in accordance with the Listing Manual of the SGX-ST, for any corporate action that occurs during the relevant five-day period and the day on which the On-Market Purchase was made or the date of the making of the offer pursuant to the Off-Market Purchase, as the case may be;

"**date of the making of the offer**" means the date on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the basis set out below) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

"**Maximum Limit**" means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST) as at that date); and

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

(i) in the case of an On-Market Purchase, 105% of the Average Closing Price of the Shares; and

(ii) in the case of an Off Market Purchase, 110% of the Average Closing Price of the Shares; and

(d) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

10. **The Proposed Renewal of Interested Person Transactions Mandate** **Ordinary Resolution 10**

That:

(a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("**Chapter 9**") of the Singapore Exchange Securities Trading Limited for the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9, or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix A to the Company's Letter to Shareholders dated 5 April 2022 (the "**Appendix A**"), with any party who is of the classes of interested persons described in the Appendix A, provided that such transactions are carried out in the ordinary course of business and on normal commercial terms, will not be prejudicial to the interests of the Company and its minority shareholders and are in accordance with the review procedures for interested person transactions as set out in Appendix A (the "**IPT Mandate**");

(b) the IPT Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and

(c) the Independent Directors for the purpose of the IPT Mandate be and are authorised to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they may consider expedient or necessary in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

By Order of the Board

Leow May Cin
Company Secretary

5 April 2022
Singapore

EXPLANATORY NOTES ON BUSINESSES TO BE TRANSACTED:

Ordinary Resolution 1 – is to receive and adopt the Directors' Statement and the Audited Financial Statements for FY2021 and the Auditor's Report thereon which can be found under "Statutory Reports and Accounts" in the Company's 2021 Annual Report.

Ordinary Resolution 2 – is to approve a first and final one-tier tax exempt dividend of 0.7 cent per ordinary share in respect of FY2021 (the "**Proposed Dividend**"). The Tuan Sing Holdings Limited Scrip Dividend Scheme is applicable if the Proposed Dividend is approved.

Under the Tuan Sing Holdings Limited Scrip Dividend Scheme, shareholders entitled to dividends may elect to receive either cash or an allotment of ordinary shares of the Company, credited as fully paid, *in lieu* of cash amount of the Proposed Dividend. Shareholders who elect to receive the Proposed Dividend in scrip, the issue price for the new shares to be allotted shall be set at not more than 10% discount to the average of the last dealt prices of Tuan Sing shares for each market day from the ex-dividend date to the record date.

Ordinary Resolution 3 – is to approve the payment of Directors' fees of S$406,693 for FY2021, for services rendered by the Directors on the Board and on various Board Committees. The framework for the proposed Directors' fees is set out in the "Corporate Governance Report" of the Company's 2021 Annual Report.

Ordinary Resolution 4 – Mr William Nursalim alias William Liem will, upon re-election, continue to serve as the Executive Director and Chief Executive Officer of the Company. The detailed information on Mr William Nursalim alias William Liem (including information as set out in Appendix 7.4.1 of the SGX-ST Listing Manual can be found under "Directors' Profile" and "Additional Information On Director Seeking Re-election" in the Company's 2021 Annual Report.

Ordinary Resolution 5 – Mr Ooi Joon Hin will, upon re-election, continue to serve as a member of the Board of Directors and the Chairman of the Audit and Risk Committee. He is considered an Independent and Non-Executive Director. The detailed information on Mr Ooi (including information as set out in Appendix 7.4.1 of the SGX-ST Listing Manual can be found under "Directors' Profile" and "Additional Information On Director Seeking Re-election" in the Company's 2021 Annual Report.

Ordinary Resolution 6 – is to re-appoint Deloitte & Touche LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. The Company has complied with Rule 713(1) of the SGX-ST Listing Manual by ensuring that the audit partner is not in charge of more than five consecutive years of audits. The current audit partner, Mr Yang Chi Chih was appointed in FY2021.

Ordinary Resolution 7 – is to empower the Directors to issue shares in the capital of the Company up to an amount not exceeding in aggregate 10% of the issued shares in the capital of the Company. This 10% limit is lower than the limit allowed under the SGX-ST Listing Manual. The Company is seeking a lower limit as it believes that this is adequate for the time being and will review the limit annually. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares will be calculated based on the issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time that this Resolution is passed after adjusting for any subsequent consolidation or subdivision of shares.

Ordinary Resolution 8 – is to authorise the Directors to issue shares in the Company pursuant to the Tuan Sing Holdings Limited Scrip Dividend Scheme to participating shareholders who, in respect of that qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend.

Ordinary Resolution 9 – is to renew the mandate to allow the Company to purchase or otherwise acquire its issued ordinary shares, on the terms and subject to the conditions set out in the Resolution.

The Company may use its internal sources of funds or external borrowings or a combination of both to finance the purchase or acquisition of its ordinary shares. The amount of financing required for the Company to purchase or acquire its ordinary shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of ordinary shares purchased or acquired, whether the purchase or acquisition is made out of profits or capital, the price at which such ordinary shares were purchased or acquired and whether the shares purchased or acquired are held as treasury shares or cancelled.

The financial effects of the purchase or acquisition of such ordinary shares by the Company pursuant to the proposed Share Purchase Mandate on the audited financial statements of the Company and the Group for FY2021, based on certain assumptions, are set out in paragraph 2.7 of the Letter to Shareholders dated 5 April 2022 (the "**Letter**"). Please refer to the Letter for more details.

Ordinary Resolution 10 – is to renew the mandate to enable the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9 of the SGX-ST Listing Manual, or any of them, to enter into certain interested person transactions with specified classes of interested persons, as described in the Appendix A to the Letter. Please refer to the Letter for more details.

NOTES

(1) The 52nd Annual General Meeting is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. This Notice will accordingly be sent to members by electronic means via publication on the Company's website at the URL https://investor.tuansing.com/announcements.html and on SGXNet at the URL https://www.sgx.com/securities/company-announcements. For convenience, printed copies of this Notice will also be sent by post to members.

(2) Alternative arrangements relating to attendance at the 52nd Annual General Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the 52nd Annual General Meeting, addressing of substantial and relevant questions at, or prior to, the 52nd Annual General Meeting and voting by appointing the Chairman of the Meeting as proxy at the 52nd Annual General Meeting, are set out in the accompanying Company's announcement dated 5 April 2022. This announcement may be accessed at the Company's website at the URL https://investor.tuansing.com/announcements.html and on SGXNet at the URL https://www.sgx.com/securities/company-announcements.

(3) Due to the current COVID-19 situation in Singapore, a member will not be able to attend the 52nd Annual General Meeting in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the 52nd Annual General Meeting if such member wishes to exercise his/her/its voting rights at the 52nd Annual General Meeting. The accompanying proxy form for the 52nd Annual General Meeting may be accessed at the Company's website at the URL https://investor.tuansing.com/announcements.html and on SGXNet at the URL https://www.sgx.com/securities/company-announcements. For convenience, printed copies of the proxy form will also be sent by post to members.

(4) Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

(5) CPF and SRS investors who wish to appoint the Chairman of the Meeting as their proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 18 April 2022.

(6) The Chairman of the Meeting, as proxy, need not be a member of the Company.

(7) The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:

(a) if submitted by post, be lodged at the office of the Company's Share Registrar, B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896; or

(b) if submitted electronically via email, be submitted to the Company's Share Registrar at main@zicoholdings.com,

in each case not less than 72 hours before the time appointed for holding the 52nd Annual General Meeting.

(8) A member who wishes to submit an instrument of proxy can either use the printed copy of the proxy form which is sent to him/her/it by post or download a copy of the proxy form from the Company's website or SGXNet, and complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

Due to the current COVID-19 situation, members are strongly encouraged to submit completed proxy forms electronically via email.

(9) The Company's Annual Report 2021 and the Letter to Shareholders dated 5 April 2022 (in relation to the proposed renewal of the Share Purchase Mandate and the Interested Person Transactions Mandate) have been published and may be accessed at the Company's website as follows:

(a) the Annual Report 2021 may be assessed at the URL https://www.tuansing.com/investor-centre/publications.html by clicking on the hyperlink for "FY2021 Annual Report"; and

(b) the Letter to Shareholders dated 5 April 2022 may be assessed at the URL https://www.tuansing.com/investor-centre/publications.html by clicking on the hyperlink for "Letter to Shareholders 2022".

The above documents may also be assessed on the SGXNet at the URL https://www.sgx.com/securities/company-announcements. Members may request for printed copies of these documents by completing and submitting the Request Form accompanying the printed copy of this Notice sent by post to members.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

NOTICE OF DIVIDEND PAYMENT DATE AND RECORD DATE

NOTICE IS HEREBY GIVEN THAT subject to shareholders of the Company approving the proposed payment of the first and final one-tier tax exempt dividend of 0.7 cent per ordinary share (the "**Proposed Dividend**") at the 52nd Annual General Meeting to be held on 28 April 2022, the share transfer books and register of members of the Company will be closed on Wednesday, 11 May 2022 after 5.00 p.m. for the preparation of dividend warrants.

Duly completed instruments of transfer received by the Company's Share Registrar in Singapore, B.A.C.S. Private Limited at 77 Robinson Road #06-03 Robinson 77, Singapore 068896 up to 5.00 p.m. on Wednesday, 11 May 2022 will be registered to determine shareholders' entitlements to the Proposed Dividend.

Shareholders (being depositors) whose securities accounts with the The Central Depository (Pte) Limited ("**CDP**") are credited with shares in the capital of the Company as at 5.00 p.m. on 11 May 2022 will be entitled to the Proposed Dividend.

Shareholders with registered address outside Singapore and who have not provided to the Company or CDP, address in Singapore for the service of notices and documents by Thursday, 28 April 2022, will not participate in the Tuan Sing Holdings Limited Scrip Dividend Scheme which is applicable to the Proposed Dividend.

The Proposed Dividend, if approved by shareholders, will be paid on 28 June 2022.

ALTERNATIVE ARRANGEMENTS FOR 52ND ANNUAL GENERAL MEETING

INTRODUCTION

The Board of Directors (the "**Board**") of Tuan Sing Holdings Limited (the "**Company**") refers to the Company's Notice of AGM dated 5 April 2022 ("**Notice of AGM**") with respect to its Annual General Meeting ("AGM") and the following:

(a) The COVID-19 (Temporary Measures) Act 2020;

(b) The COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the "**Order**"); and

(c) The Joint Statement by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation issued on 13 April 2020 (as updated on 27 April 2020, 22 June 2020, 1 October 2020 and 4 February 2022 (the "**Joint Statement**").

DATE, TIME AND CONDUCT OF AGM

The AGM will be convened and conducted by way of electronic means under safe distancing measures pursuant to the Order and in accordance with the latest guidance under the Joint Statement on Thursday, 28 April 2022 at 10.00 a.m., and the physical location for the AGM is purely to facilitate the conduct of the AGM by way of electronic means.

NOTICE OF AGM AND PROXY FORM

The Notice of AGM and proxy form have been sent to shareholders by electronic means via publication on the Company's website and on the SGXNet. For convenience, printed copies of these documents have also been mailed to shareholders.

NO PERSONAL ATTENDANCE AT THE AGM

The Company will arrange for (i) a "live" webcast of the AGM, which allows Shareholders to view the proceedings of the AGM contemporaneously ("**Live Webcast**"); and/or (ii) audio only means (via telephone), which allows Shareholders to observe the proceedings of the AGM contemporaneously ("**Audio Only Means**"). Shareholders can **ONLY** participate in the AGM via Live Webcast or Audio Only Means. The Company will **NOT** accept any physical attendance by Shareholders at the physical location of the AGM, and any Shareholder will **NOT** be allowed to attend the AGM in person.

Alternative arrangements are instead put in place to allow shareholders to participate in the AGM. Shareholders should note the following procedures and/or instructions to participate in the AGM via Live Webcast or Audio Only Means.

ALTERNATIVE ARRANGEMENTS FOR PARTICIPATION AT THE AGM

Shareholders may participate in the AGM by:

(a) observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream;

(b) submitting questions, if any, in advance of the AGM; and/or

(c) appointing the Chairman of the AGM as proxy to attend and vote on their behalf at the AGM. The steps for pre-registration, submission of questions and voting at the AGM by shareholders, including CPF and SRS investors, are set out in the Appendix to this announcement.

PROXY FORMS

Shareholders must submit proxy forms in order to cast their votes. Shareholders must give the Chairman of the AGM as their proxy specific instructions as to voting, or abstention from voting, in respect of each resolution in the proxy form. There will be no live voting at the AGM.

PERSONS WHO HOLD SHARES THROUGH RELEVANT INTERMEDIARIES

Persons who hold shares through relevant intermediaries (as defined in section 181 of the Companies Act 1967), including CPF and SRS investors (the "**Investors**"), and who wish to participate in the AGM should contact the relevant intermediary through which they hold such shares **as soon as possible** in order for the necessary arrangements to be made for their participation in the AGM. In particular, Investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks and SRS Operators to submit their votes by **5.00 p.m. on 18 April 2022**.

2021 ANNUAL REPORT AND LETTER TO SHAREHOLDERS

The 2021 Annual Report and the Letter to Shareholders dated 5 April 2022 (in relation to the proposed renewal of the share purchase mandate and the interested person transactions mandate) have been published on SGXNet at https://www.sgx.com/securities/company-announcements and may be accessed at the Company's corporate website as follows:

(a) the 2021 Annual Report may be accessed at the URL https://www.tuansing.com/investor-centre/publications.html by clicking on the hyperlink for "FY2021 Annual Report"; and

(b) the Letter to Shareholders dated 5 April 2022 may be accessed at the URL https://www.tuansing.com/investor-centre/publications.html by clicking on the hyperlink for "Letter to Shareholders 2022".

Shareholders may request for printed copies of these documents by completing and submitting to the Company a copy of the Request Form in the printed copies of the Notice of AGM which had been mailed to shareholders.

KEY DATES AND TIMELINE TO OBSERVE

The key dates and timeline which shareholders should take note of are set out in the table below:

Key dates	Actions
5 April 2022 (Tuesday)	• Pre-registration opens: Shareholders, CPF and SRS investors, may pre-register for the AGM at https://septusasia.com/tuansingfy2021agm. • Shareholders may begin to submit questions at AGM Pre-Registration site.
5.00 p.m. on 15 April 2022 (Friday)	Deadline for shareholders to submit questions in advance.
5.00 p.m. on 18 April 2022 (Monday)	Deadline for CPF and SRS investors who wish to appoint the Chairman of the AGM as proxy to approach their respective CPF Agent Banks and SRS Operators to submit their votes.
21 April 2022 (Thursday)	Company's responses on shareholders' questions and/or answers to frequently asked questions made available to shareholders on AGM Pre-Registration site corporate website and on the SGXnet after trading hours.
10.00 a.m. on 25 April 2022 (Tuesday)	Deadline for shareholders to: • pre-register for the AGM; and • submit instruments appointing the Chairman of the AGM as proxy.
10.00 a.m. on 27 April 2022 (Wednesday)	Authenticated shareholders will receive an email which will contain unique user credentials and instructions on how to access the live audio-visual webcast or live audio-only stream of the AGM proceedings (the "**Confirmation Email**"). Shareholders who have registered on or before 25 April 2022 and have not received the Confirmation Email by **10.00 a.m. on 27 April 2022**, should contact the Share Registrar: B.A.C.S. Private Limited via email at main@zicoholdings.com **before 3.00 p.m. on 27 April 2022**.
Date and time of AGM: 28 April 2022 (Thursday) at 10.00 a.m.	• Click on the link in the Confirmation Email and follow the instructions to access the live audio-visual webcast of the AGM proceedings; or • Call the Singapore telephone number and follow the instructions in the Confirmation Email to access the live audio-only stream of the AGM proceedings. • Shareholders may email webcast@septusasia.com in the event there is any technical issue for login pre-AGM or during AGM.

FURTHER INFORMATION

For more information, shareholders can contact the Company via email at ir@tuansing.com or the Company's Share Registrar via email at main@zicoholdings.com.

REMINDER

Due to the evolving COVID-19 situation in Singapore, the Company may be required to make changes to the arrangements for the AGM as set out hereof at short notice. Shareholders should thus check the Company's corporate website and/or the SGX's website for the latest updates on the status of the AGM.

We would like to thank all shareholders for your patience and co-operation in enabling us to hold the AGM in accordance with safe distancing measures amidst the current pandemic.

BY ORDER OF THE BOARD

William Nursalim alias William Liem
Executive Director/Chief Executive Officer

5 April 2022

APPENDIX

Steps for pre-registration, submission of questions and voting at the AGM

Shareholders will be able to observe and/or listen to the AGM proceedings through a live audio-visual webcast or live audio-only stream via their phones, tablets or computers, submit questions in advance of the AGM and appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM.

To do so, they will need to complete the following steps:

No.	Steps	Details
1.	**Pre-registration**	**Shareholders, including CPF and SRS investors, can pre-register for the AGM at the pre-registration website which is accessible at the URL https://septusasia.com/tuansingfy2021agm from 5 April 2022 up to 10.00 a.m. on 25 April 2022 to enable the Company to verify their status as shareholders.** Following the verification, authenticated shareholders will receive an email by **10.00 a.m. on 27 April 2022**. The email will contain unique user credentials and instructions on how to access the live audio-visual webcast or live audio-only stream of the AGM proceedings. Shareholders who have registered on or before 10.00 a.m. on 25 April 2022 and have not received the email by **10.00 a.m. on 27 April 2022**, should contact the Share Registrar: B.A.C.S. Private Limited via email at main@zicoholdings.com **before 3.00 p.m. on 27 April 2022**.
2.	**Submit questions in advance of the AGM**	**Submission of substantial and relevant questions in advance**. Shareholders, including CPF and SRS investors, can submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the AGM, in advance of the AGM, in the following manner: (a) **Via pre-registration website**. Shareholders who pre-register for the AGM may submit their questions via the pre-registration website which is accessible at the URL https://septusasia.com/tuansingfy2021agm. (b) **Via email**. Shareholders may submit their questions via email to the Company at SHquestions@tuansing.com. (c) **By post**. Shareholders may submit their questions by post to the Company's registered address at 9 Oxley Road #03-02 The Oxley, Singapore 238697. When sending in your questions via email or by post, please provide us with the following details: ● your full name; ● your address; and ● the manner in which you hold shares in the Company (e.g., via CDP, CPF, SRS and/or scrip). All questions must be submitted by **5.00 p.m. on 15 April 2022**. **Addressing questions**. We will endeavour to address all substantial and relevant questions (which are related to the resolutions to be tabled for approval at the AGM) received from shareholders at least 72 hours in advance of the AGM by publishing our responses to such questions on our corporate website and on SGXNet prior to the AGM. **Where substantially similar questions are received, we will consolidate such questions and consequently not all questions may be individually addressed**. **Minutes of AGM**. We will publish the minutes of the AGM on our corporate website and on SGXNet within the prescribed timeline. The minutes will include the responses to substantial and relevant questions from shareholders which are addressed during the AGM.

No.	Steps	Details
3.	**Submit instruments appointing Chairman of the Meeting as proxy to vote**	**Shareholders will not be able to vote during the live audio-visual webcast or live audio-only stream of the AGM proceedings. Shareholders (whether individual or corporate) who pre-register to observe and/or listen to the AGM proceedings and wish to vote on the resolutions to be tabled at the AGM must appoint the Chairman of the AGM as their proxy to vote on their behalf at the AGM, in accordance with the instructions on the instrument appointing a proxy**. **Specific voting instructions to be given**. Where shareholders (whether individual or corporate) appoint the Chairman of the AGM as their proxy, they must give specific instructions as to voting, or abstention from voting, in respect of a resolution in the instrument appointing a proxy, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid. **Submission of instruments of proxy**. The instrument appointing the Chairman of the AGM as proxy must be submitted in the following manner: (a) if submitted by post, be lodged with the Company's Share Registrar, B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896; or (b) if submitted electronically, be submitted via email to the Company's Share Registrar at main@zicoholdings.com, in either case, by **10.00 a.m. on 25 April 2022**. A shareholder who wishes to submit an instrument appointing a proxy must complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and submitting it via email to the email address provided above. **Due to the current COVID-19 situation, shareholders are strongly encouraged to submit completed instruments appointing a proxy via email**. CPF and SRS investors who wish to appoint Chairman of the AGM as proxy should approach their respective CPF Agent Banks and SRS Operators to submit their votes by **5.00 p.m. on 18 April 2022**.

Personal data privacy:

By pre-registering for the Live Webcast/Audio Only Means, submitting a Proxy Form appointing the Chairman of the AGM as proxy to vote at the AGM and/or any adjournment thereof, and/or submitting questions relating to the resolutions to be tabled for approval at the AGM or the Company's businesses and operations, a Shareholder of the Company consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the following purposes:

(i) processing and administration by the Company (or its agents) of proxy forms appointing the Chairman of the AGM as a proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);

(ii) processing of the registration for purpose of granting access to Shareholders (or their corporate representatives in the case of Shareholders which are legal entities) to the Live Webcast or Audio Only Means to observe the proceedings of the AGM and providing them with any technical assistance where necessary;

(iii) addressing relevant and substantial questions from Shareholders received before the AGM and if necessary, following up with the relevant Shareholders in relation to such questions;

(iv) preparation and compilation of the attendance list, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and

(v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a Shareholder of the Company (such as his name, his presence at the AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

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TUAN SING HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Registration No. 196900130M)

PROXY FORM
Annual General Meeting

IMPORTANT

1. The Annual General Meeting is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. The Notice of Annual General Meeting dated 5 April 2022 will accordingly be sent to members by electronic means via publication on the Company's website at the URL https://investor.tuansing.com/announcements.html and on the SGX website at the URL https://www.sgx.com/securities/company-announcements. For convenience, printed copies of the Notice of Annual General Meeting will also be sent by post to members.
2. Alternative arrangements relating to attendance at the Annual General Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the Annual General Meeting, addressing of substantial and relevant questions at or before the Annual General Meeting and voting by appointing the Chairman of the Meeting as proxy at the Annual General Meeting, are set out in the accompanying Company's announcement dated 5 April 2022. This announcement may be accessed at the Company's website at the URL https://investor.tuansing.com/announcements.html and on the SGX website at the URL https://www.sgx.com/securities/company-announcements.
3. **Due to the current COVID-19 situation, a member will not be able to attend the Annual General Meeting in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting if such member wishes to exercise his/her/its voting rights at the Annual General Meeting**.
4. Please read the notes overleaf which contain instructions on, inter alia, the appointment of the Chairman of the Meeting as a member's proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting.
5. CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 18 April 2022.
6. By submitting an instrument appointing the Chairman of the Meeting as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 5 April 2022.

I/We _____ (Name) _____ (NRIC/Passport/Co Reg Number)

of _____ (Address)

being a member/members of Tuan Sing Holdings Limited (the "**Company**"), hereby appoint the Chairman of the Meeting as my/our proxy to attend, speak and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be convened and held by way of electronic means at 10.00 a.m. (Singapore time) on Thursday, 28 April 2022 and at any adjournment thereof. I/We direct the Chairman of the Meeting as my/our proxy to vote for or against or to abstain from voting on the resolutions to be proposed at the Annual General Meeting as indicated below.

ORDINARY BUSINESS		**For***	**Against***	**Abstain***
Ordinary Resolution 1	Adoption of Directors' Statement, Audited Financial Statements and Independent Auditor's Report.			
Ordinary Resolution 2	Payment of a first and final dividend.			
Ordinary Resolution 3	Approval of Directors' fees.			
Ordinary Resolution 4	Re-election of Mr William Nursalim alias William Liem as a Director.			
Ordinary Resolution 5	Re-election of Mr Ooi Joon Hin as a Director.			
Ordinary Resolution 6	Re-appointment of Deloitte & Touche LLP as Auditors and authorisation for Directors to fix their remuneration.			
SPECIAL BUSINESS				
Ordinary Resolution 7	Authority to allot and issue shares (General Share Issue Mandate).			
Ordinary Resolution 8	Authority to allot and issue shares pursuant to the Tuan Sing Holdings Limited Scrip Dividend Scheme.			
Ordinary Resolution 9	The Proposed Renewal of the Share Purchase Mandate.			
Ordinary Resolution 10	The Proposed Renewal of the Interested Person Transactions Mandate.			

* Voting will be conducted by poll. If you wish the Chairman of the Meeting as your proxy to exercise all your votes "For" or "Against" the relevant resolution, please indicate with a tick (✓) in the "For" or "Against" box provided in respect of that resolution. Alternatively, please insert the relevant number of shares "For" or "Against" in the "For" or "Against" box provided in respect of that resolution. If you wish the Chairman of the Meeting as your proxy to abstain from voting on a resolution, please indicate with a tick (✓) in the "Abstain" box provided in respect of that resolution. Alternatively, please insert the relevant number of shares in the "Abstain" box provided in respect of that resolution. **In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the Meeting as your proxy for that resolution will be treated as invalid**.

Dated this _____ day of _____ 2022.

Shares in:	**Total Number of Shares held**
(a) Depository Register	
(b) Register of Members	

_____

Signature(s) of Member(s)/Common Seal

** Delete whichever is inapplicable.*

IMPORTANT: PLEASE READ NOTES OVERLEAF

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NOTES TO PROXY FORM:

1. If the member has shares entered against his/her/its name in the Depository Register (maintained by The Central Depository (Pte) Limited), he should insert that number of shares. If the member has shares registered in his/her/its name in the Register of Members (maintained by or on behalf of the Company), he should insert that number of shares. If the member has shares entered against his/her/its name in the Depository Register and shares registered in his/her/its name in the Register of Members, he should insert the aggregate number of shares. If no number is inserted, this instrument appointing the Chairman of the Meeting as proxy will be deemed to relate to all the shares held by the member.
2. **Due to the current COVID-19 situation, a member will not be able to attend the Annual General Meeting in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting if such member wishes to exercise his/her/its voting rights at the Annual General Meeting.** This proxy form may be downloaded from the Company's website at the URL https://investor.tuansing.com/announcements.html and on the SGX website at the URL https://www.sgx.com/securities/company-announcements. For convenience, printed copies of this proxy form will also be sent by post to members. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
3. CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 18 April 2022.
4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
   (a) if submitted by post, be lodged at the office of the share registrar of the Company, B.A.C.S. Private Limited at 77 Robinson Road #06-03 Robinson 77, Singapore 068896; or
   (b) if submitted electronically, be submitted via email to the share registrar of the Company at main@zicoholdings.com,

   in either case not less than 72 hours before the time appointed for holding the Annual General Meeting.

   A member who wishes to submit an instrument of proxy can either use the printed copy of the proxy form which is sent to him/her/it by post or download a copy of the proxy form from the Company's website or the SGX website, and complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. The Company shall be entitled to reject the instrument appointing a proxy (ies) if it is incomplete or improperly completed.

   Due to the current COVID-19 situation, members are strongly encouraged to submit completed proxy forms electronically via email.
6. The instrument appointing the Chairman of the Meeting as proxy must be signed under the hand of the appointor or by his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
7. Where an instrument appointing the Chairman of the Meeting as proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the instrument appointing the Chairman of the Meeting as proxy is submitted by post, be lodged with the instrument of proxy or, if the instrument appointing the Chairman of the Meeting as proxy is submitted electronically via email, be emailed with the instrument of proxy, failing which the instrument may be treated as invalid.
8. The Company shall be entitled to reject an instrument appointing the Chairman of the Meeting as proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the Meeting as proxy (including any related attachment). In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject an instrument appointing the Chairman of the Meeting as proxy if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the Annual General Meeting, as certified by The Central Depository (Pte) Limited to the Company.

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Please affix postage stamp

TUAN SING HOLDINGS LIMITED
c/o B.A.C.S. Private Limited
77 Robinson Road #06-03 Robinson 77
Singapore 068896

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TUAN SING HOLDINGS LIMITED
(Company Registration No. 196900130M)
(Incorporated in Singapore)

5 April 2022

Dear Shareholders

For the financial year ended 31 December 2021 ("**FY2021**"), we are pleased to enclose printed copies of the followings:

1. 5-Year Financial Highlights;
2. Message to Shareholders;
3. Notice and Proxy Form for the 52nd Annual General Meeting ("**AGM**") which will be held by way of electronic means on 28 April 2022; and
4. Notice of Dividend Payment Date and Record Date.

Due to the current COVID-19 situation in Singapore, shareholders will not be able to attend the AGM in person. Shareholders may instead participate in the AGM by:

- observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream;
- submitting questions in advance of the AGM; and/or
- appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the AGM.

The Annual Report for FY2021 ("**Annual Report**") and the Letter to Shareholders dated 5 April 2022 in relation to the proposed renewal of the Share Purchase Mandate and the Interested Person Transactions Mandate ("**Letter to Shareholders**") will be available for download from the Company's website from the date of this letter.

The Annual Report may be accessed at the URL: https://www.tuansing.com/investor-centre/publications.html by clicking on the hyperlink for "FY2021 Annual Report".

The Letter to Shareholders may be accessed at the URL: https://www.tuansing.com/investor-centre/publications.html by clicking on the hyperlink for "Letter to Shareholders 2022".

Detailed instructions on how shareholders may participate in the AGM are set out in the Company's SGXNet announcement dated 5 April 2022 which sets out the alternative arrangements for the AGM ("**SGXNet Announcement**"). The SGXNet Announcement may be accessed at our website at the URL: https://www.tuansing.com/investor-centre/publications/ and on SGXNet at the URL: https://www.sgx.com/securities/company-announcements.

Please note in particular the deadline to pre-register for the live audio-visual webcast or live audio-only stream of the AGM proceedings and for submission of proxy forms is Tuesday, 25 April 2022 at 10.00 a.m. The deadline for submission of questions in advance of the AGM is Friday, 15 April 2022 at 5.00 p.m. For more information on the AGM, please email us at ir@tuansing.com.

If you wish to receive printed copies of the Annual Report and/or the Letter to Shareholders for this year, please complete the Request Form below and return it to us by 18 April 2022.

By completing, signing and returning the Request Form to us, you agree and acknowledge that we and/or our service provider may collect, use and disclose your personal data, as contained in your submitted Request Form or which is otherwise collected from you (or your authorised representative(s)), for the purpose of processing and effecting your request.

Yours faithfully
For and on behalf of
TUAN SING HOLDINGS LIMITED
Leow May Cin
Company Secretary

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Request Form

To: Tuan Sing Holdings Limited

c/o B.A.C.S. Private Limited

N.B. Please tick accordingly. We regret that we will not be able to process any incomplete or improperly completed request.

☐ I/We wish to receive a printed copy of the Annual Report for the financial year ended 31 December 2021.

☐ I/We wish to receive a printed copy of the Letter to Shareholders dated 5 April 2022.

The shares are held by me/us under or through:

☐ CDP Securities Account Number 1 6 8 1 - _____

☐ CPFIS Account

☐ Physical Scrips

Name of Shareholder(s): _____

Mailing Address: _____

Signature(s): _____ Date: _____

Note: This request is valid for the Annual Report for the financial year ended 31 December 2021 and the Letter to Shareholders dated 5 April 2022.

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Please
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TUAN SING HOLDINGS LIMITED
c/o B.A.C.S. Private Limited
77 Robinson Road #06-03 Robinson 77
Singapore 068896

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To view the E-book version, you will need Adobe Flash Player.

To view the PDF version, you will need Adobe Acrobat Reader.

Both Adobe products can be downloaded for free at *www.adobe.com*.

The digital edition of this Annual Report is also available for download at
https://www.tuansing.com/investor-centre/publications.html

TUAN SING HOLDINGS LIMITED

(Company Registration No. 196900130M)
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