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

PRESS RELEASE

Tuan Sing takes ownership of iconic riverfront hospitality asset in Singapore

- ***Together with its current hospitality properties in Melbourne and Perth, it will act as a foundation for expanding the Group's hospitality business.***
- ***This expansion will include hospitality offerings at Opus Bay, an integrated township currently being developed in Batam***

Fraser Residence River Promenade's The Living Room, a thoughtfully designed space exclusively curated for our valued in-house residents. Photo by Frasers Hospitality.

SINGAPORE - 23 July 2024 - Tuan Sing Holdings Limited ("**Tuan Sing**" or the "**Group**") has taken ownership of its recently announced S$140.889 million acquisition of *Fraser Residence*

River Promenade, a newly-completed mixed-use property at Jiak Kim Street, along the Singapore River.

First announced in May, the acquisition is part of the Group's broader growth strategy to expand its hospitality business in Singapore and the region.

The Singapore property which includes a conservation warehouse component is strategically located within Robertson Quay along the banks of the Singapore River, encompassing an up-and-coming business/tourist vicinity linked to the bustling Clarke Quay/Robertson Quay precinct.

All in there are 4-storey block of 72 serviced apartments, 3 conservation warehouses as well as 47 carpark lots.

Fraser Residence River Promenade will continue to be managed by Frasers Hospitality, a member of Frasers Property Group. This latest addition complements Tuan Sing Group's existing hospitality assets in Australia: the Grand Hyatt Melbourne and the Hyatt Regency Perth.

As part of its long-term strategy to expand its hospitality business, the Hyatt Regency Perth will no longer be managed by Hyatt after August 31, 2024. Following a mutually agreed termination of the management agreements with Hyatt, announced last month, the hotel will be re-positioned and rebranded.

The Group's hospitality business will be further expanded upon the completion of its Opus Bay project in Batam, Indonesia, an integrated township currently under development that includes hospitality offerings.

Hospitality is one of the four core business segments of the Tuan Sing group – the others being real estate development, real estate investment and other investments.

About Tuan Sing Holdings Limited

Tuan Sing Holdings Limited is a regional investment holding company with interests mainly in real estate development, real estate investment 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 44.5% 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.

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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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