



PRESS RELEASE

Tuan Sing posts Net Profit Attributable to Shareholders of \$0.2 million for 1Q2019

Summary of Financial Results for the period ended 31 March 2019

	1Q2019	1Q2018	Variance
	\$'million	\$'million	%
Net profit attributable to shareholders	0.2	8.2	(98)
Revenue	77.5	76.5	1
Earnings per share (cent)	0.01	0.7	(99)

SINGAPORE - [26 April 2019] - SGX Mainboard-listed Tuan Sing Holdings Limited (“**Tuan Sing**” or the “**Group**”), a fast-growing, diversified regional real estate company focused on property development and investment, hotel investment and industrial services, today reported net profit attributable to shareholders of \$0.2 million for the first quarter ended 31 March 2019 (“**1Q2019**”), as compared with \$8.2 million in the same quarter last year.

The Group will launch the Batam smart city project by end of 2019. The Group intends to develop the 125 hectares site into an integrated mixed-development township, comprising hotels with MICE facilities, condotels, retail, tourist facilities and attractions as well as residential properties.

In Australia, the Group will commence Perth Asset Enhancement Initiative in July this year and complete in 2020 subject to planning approval from authorities. Upon completion, it will be an iconic commercial and retail hub in the Perth CBD in proximity to the Crown Casino and the new Perth Optus Stadium. Our tenants will include supermarket, pharmacies, childcare centre, entertainment, sports and lifestyle facilities.

In China, the Group’s investment in the Sanya project has commenced construction work. Upon completion, it will be a landmark project comprising commercial, residential and retail components; connected to the Sanya High-Speed Railway Station. It will have a total saleable and leasable area of 2.6 million square feet.

In Singapore, 18 Robinson and 896 Dunearn Road will generate new stream of recurring rental income to the Group beginning in the second half of the year. 18 Robinson has been majority leased including to co-working operator, service and technology companies, finance companies and lifestyle tenants. We expect good rental rates and healthy take up arising from lower supply of Grade A office buildings in the CBD area. The Group will continue to market their residential projects actively,



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namely Kandis Residence and Mont Botanik Residence.

The outlook for Singapore commercial property market is expected to improve in 2019, with commercial sector continuing to show modest growth amid tighter supply. Analysts expect office rents to grow in 2019, in light of tighter supply and healthy demand; which appears to be well supported by the expansion plans of service and technology companies, as well as co-working operators.

In the region, the Group will continue to seek opportunities, explore potential partnerships and collaborations to grow its portfolio of well-located assets.

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About Tuan Sing Holdings Limited

Tuan Sing Holdings Limited is a fast-growing, diversified regional investment holding company with interests mainly in property development, property investment and hotel ownership. 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.

In addition, the Group has an 80.2% stake in SGX-ST listed subsidiary, SP Corporation Limited (“SP Corp”) and a 97.9% stake in Hypak Sdn Berhad (“Hypak”). SP Corp is primarily engaged in commodities trading, while Hypak is in the business of manufacturing and marketing polypropylene packaging bags in Malaysia.

The Group also holds a 44.5% interest in Gul Technologies Singapore Pte. Ltd., a printed circuit board manufacturer and a 49% stake in Pan-West (Private) Limited, a retailer of golf-related products.

As the Group approaches its Golden Jubilee in 2019, it 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. 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.



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For more information on Tuan Sing Holdings Limited, please visit <http://www.tuansing.com>.

Important notes on forward-looking statement

All statements other than statements of historical facts included in this news release are or may be forward-looking statements. Forward-looking statements involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of changes of these assumptions, risks, and uncertainties. Examples of these factors include, but not limited to, general industry and economic conditions, interest rate movements, cost of capital and availability of capital, competition from other companies and venues for sale/ manufacture/ distribution of goods and services, shift in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of the Company on future events. The Company undertakes no obligation to update publicly or revise any forward-looking statements.

Issued by Tuan Sing Holdings Limited

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