

# CORPORATE STRUCTURE

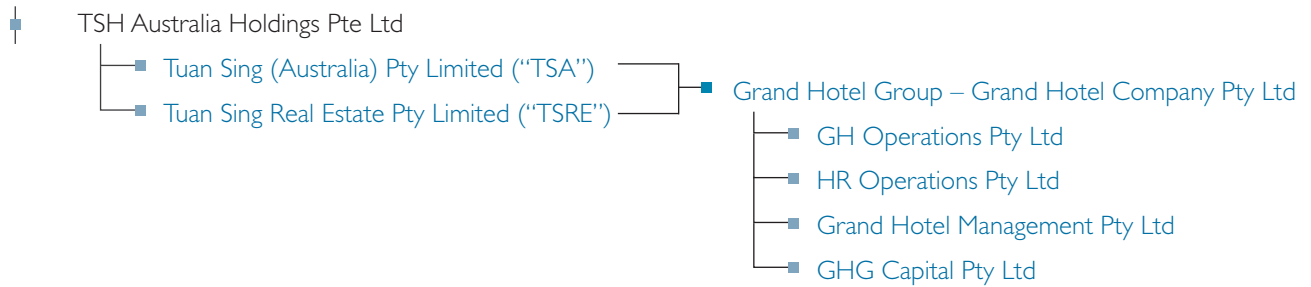


## TUAN SING HOLDINGS LIMITED

### PROPERTY

- Asiaview Properties Pte Ltd
- Asplenium Land Pte. Ltd.
- Bauhinia Land Pte. Ltd.
  - Qingdao Shenyang Property Co., Ltd.
- Clerodendrum Land Pte. Ltd.
- Dillenia Land Pte. Ltd.
- Episcia Land Pte. Ltd.
- Fuchsia Land Pty Ltd
- Golden Cape Investments Ltd<sup>#</sup>
- Megaton Investments Pte Ltd
- Oxley Development Pte Ltd
- Pemimpin Properties Pte. Ltd.
- Robinson Point Limited
  - 39 Robinson Road Pte. Ltd.
- Silveridge Investments Pte Ltd
  - Shelford Properties Pte Ltd
- Sing-Hu International Pte Ltd
  - Premiera Development Pte. Ltd.
  - Shanghai Shenyu Interior Decoration Limited Liability Company
    - Fujian Ji'Xing Real Estate Development Co. Ltd
- Superluck Properties Pte Ltd
- TSH China Holdings Pte Ltd
  - Yewglade Pte Ltd
    - Habitat Properties (Shanghai) Ltd. (91%)<sup>1</sup>
  - Shanghai Shenjia Property Management Co., Ltd.
- Tuan Sing (China) Investments Limited<sup>#</sup>
- Shanghai Xin Min Real Estate United Development Co., Ltd.<sup>#</sup> (70%)<sup>2</sup>
- Maylands Investment Pte Ltd (70%)

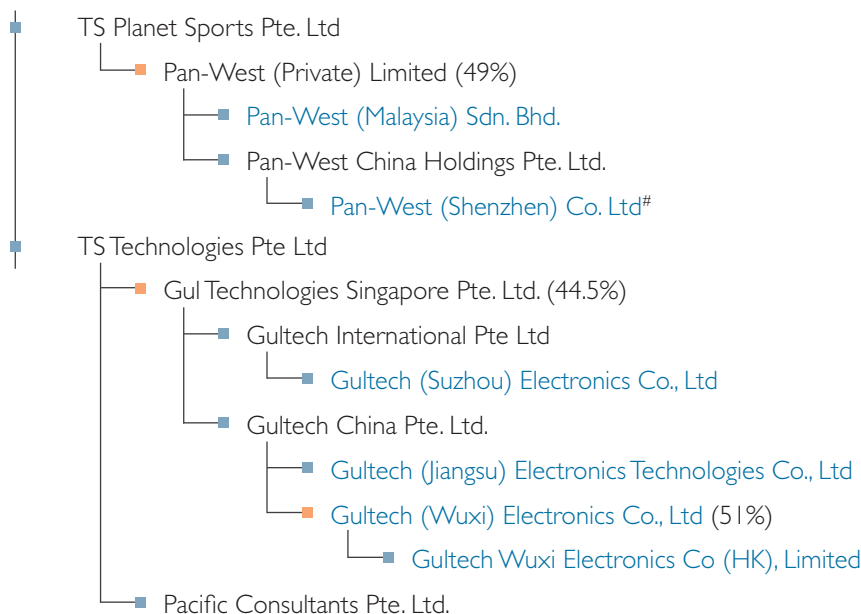
## HOTELS INVESTMENT



## INDUSTRIAL SERVICES



## OTHER INVESTMENTS



- 100% owned
- Less than 100% owned
- TSA and TSRE each holds 50% in that entity

Entity incorporated outside Singapore

- 1 Balance of 9% is held by TSH China Holdings Pte Ltd
- 2 Balance of 30% is held by Tuan Sing (China) Investments Limited
- 3 Balance of 1% is held by SP Energy Pte. Ltd.
- \* Public listed company
- # In members' voluntary liquidation

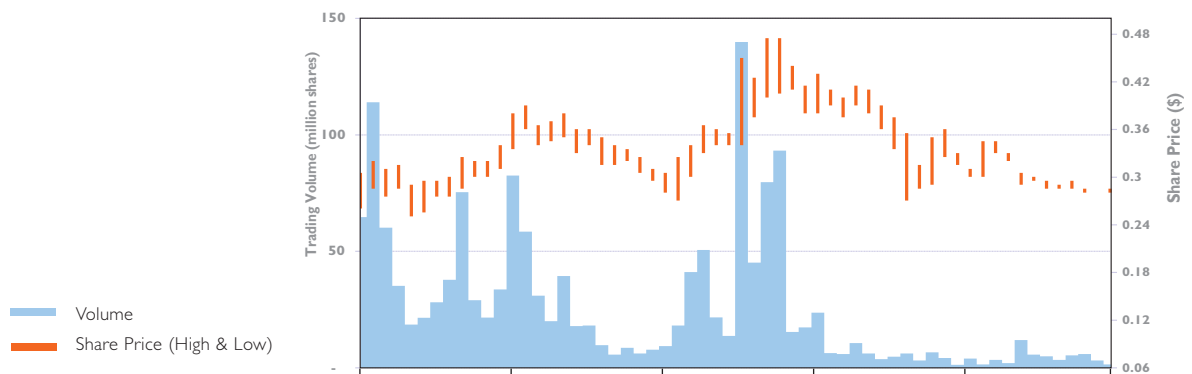
# ON THE STOCK MARKET

## Share Price and Trading Volume (2012 – 2016)

Market: Singapore Stock Exchange ("SGX")  
Sector: Real Estate Management and Development

SGX Code:T24  
Bloomberg Code:TSH SP

### TSH Share Price and Trading Volume (2012-2016)



	2012	2013	2014	2015	2016
Last transacted (cents) <sup>#</sup>	33.5	30.0	39.5	32.5	28.5
High (cents)	34.0	38.5	47.5	42.5	34.0
Low (cents)	25.5	29.5	27.0	28.0	27.5
Average (cents) <sup>##</sup>	29.2	34.1	36.6	36.1	30.0
Market capitalisation (\$'M)	389.0	351.8	464.6	383.1	337.1
Trading volume (million shares)	539.0	305.2	545.1	82.5	52.6
Number of shares issued (million shares)	1,161.3	1,172.7	1,176.2	1,178.8	1,182.8
P/E Ratio (times)	3.5X	6.7X	7.6X	5.6X	10.0X
P/B Ratio (times)	0.6X	0.5X	0.6X	0.4X	0.4X

#### Notes:

# Last transacted share price as at year-end

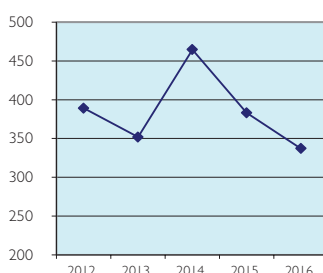
## Average closing price of all trading days during the year

#### Definitions:

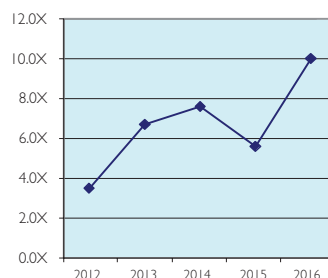
P/E Ratio – Last transacted share price / earnings per share

P/B Ratio – Last transacted share price / net asset value per share

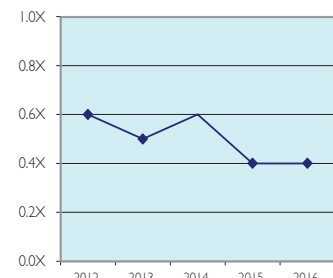
#### Market Capitalisation (\$'M)



#### P/E Ratio (Times)



#### P/B Ratio (Times)



**SHARE PRICE PERFORMANCE (1-YEAR)**

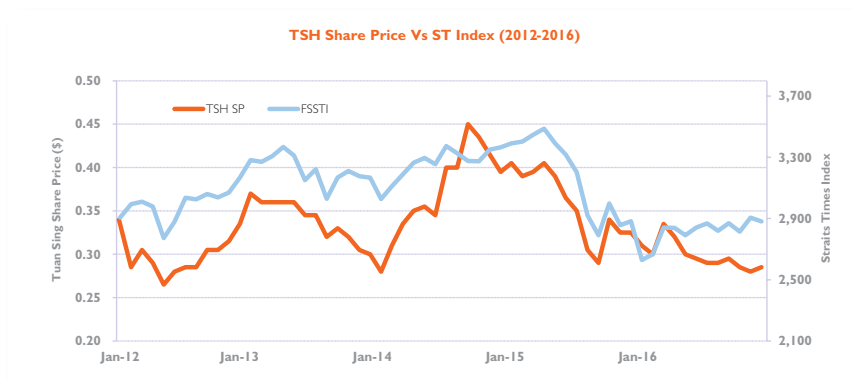
**TSH SHARE PRICE VS. ST INDEX & ST REAL ESTATE INDEX (2016)**

Share Performance	3M2016	6M2016	9M2016	FY2016
Period Commencing	4/1/2016	4/1/2016	4/1/2016	4/1/2016
Period Ending	31/3/2016	30/6/2016	30/9/2016	30/12/2016
Tuan Sing (TSH SP)	3%	-9%	-9%	-12%
Straits Times Index (FSSTI)	0%	0%	1%	2%
ST Real Estate Index (FSTRE)	-2%	-1%	5%	0%
ST Real Estate Holding & Development Index (FSTREH)	-8%	-9%	-1%	-2%

**SHARE PRICE PERFORMANCE (5-YEAR)**

**TSH SHARE PRICE VS. ST INDEX & ST REAL ESTATE INDEX (2012 – 2016)**

Share performance	1-year	2-year	3-year	4-year	5-year
Period Commencing	4/1/2016	2/1/2015	2/1/2014	2/1/2013	3/1/2012
Period Ending	30/12/2016	30/12/2016	30/12/2016	30/12/2016	30/12/2016
Tuan Sing (TSH SP)	-12%	-30%	-5%	-19%	6%
Straits Times Index (FSSTI)	2%	-15%	-9%	-10%	7%
ST Real Estate Index (FSTRE)	0%	-8%	-1%	-12%	29%
ST Real Estate Holding & Development Index (FSTREH)	-2%	-6%	-2%	-12%	35%

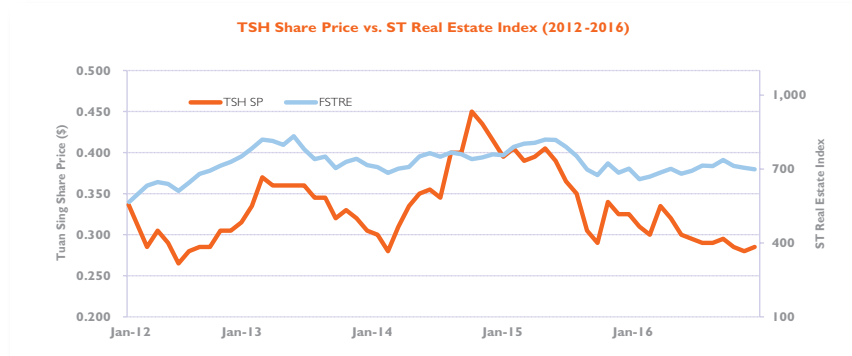


**Bloomberg ticker symbols:**

TSH SP: Tuan Sing  
FSSTI: Straits Times (ST) Index  
FSTRE: Straits Times (ST) Real Estate Index

Share price displayed in the graph are closing prices of active trading days.

**Source:**  
Bloomberg



# CORPORATE DATA

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## BOARD OF DIRECTORS

Ong Beng Kheong, Chairman  
William Nursalim alias William Liem, CEO  
Choo Teow Huat Albert  
Chow Kok Kee  
David Lee Kay Tuan  
Michelle Liem Mei Fung  
Neo Ban Chuan

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## AUDIT AND RISK COMMITTEE

Choo Teow Huat Albert, Chairman  
Chow Kok Kee  
David Lee Kay Tuan  
Neo Ban Chuan

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## NOMINATING COMMITTEE

Choo Teow Huat Albert, Chairman  
Chow Kok Kee  
Michelle Liem Mei Fung  
Neo Ban Chuan  
Ong Beng Kheong

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## REMUNERATION COMMITTEE

Chow Kok Kee, Chairman  
Choo Teow Huat Albert  
Michelle Liem Mei Fung

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## WHISTLE-BLOWING COMMITTEE

William Nursalim alias William Liem, CEO  
Chong Chou Yuen, CFO  
A member of Corporate Secretarial team  
Email: [whistle-blowing@tuansing.com](mailto:whistle-blowing@tuansing.com)

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## SHARE REGISTRAR

B.A.C.S. Private Limited  
8 Robinson Road #03-00  
ASO Building  
Singapore 048544  
Tel: (65) 6593 4848  
Fax: (65) 6593 4847

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## GROUP EXTERNAL AUDITORS

Deloitte & Touche LLP  
6 Shenton Way  
OUE Downtown 2 #33-00  
Singapore 068809  
Tel: (65) 6224 8288  
Fax: (65) 6538 6166  
Partner-in-charge: Loi Chee Keong  
Date of appointment of Partner-in-charge: 9 April 2015

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## GROUP INTERNAL AUDITORS

PricewaterhouseCoopers Risk Services Pte. Ltd.  
8 Cross Street  
#17-00 PWC Building  
Singapore 048424  
Tel: (65) 6236 3388  
Fax: (65) 6236 3300  
Partner-in-charge: Ng Siew Quan

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## PRINCIPAL FINANCIERS

United Overseas Bank Limited  
DBS Bank Limited  
Australia and New Zealand Banking Group Limited

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## SHARE LISTING INFORMATION

Counter name: Tuan Sing  
SGX code: T24  
Bloomberg code: TSH:SP

## FINANCIAL CALENDAR

### FINANCIAL YEAR ENDED 31 DECEMBER 2016

**28 APRIL 2016**

Announcement of first quarter financial results for the period ended 31 March 2016

**28 JULY 2016**

Announcement of half-year financial results for the period ended 30 June 2016

**27 OCTOBER 2016**

Announcement of third quarter financial results for the period ended 30 September 2016

**26 JANUARY 2017**

Announcement of full-year financial results for the year ended 31 December 2016

**28 MARCH 2017**

Dispatch of 2016 annual report

**26 APRIL 2017**

47<sup>th</sup> Annual General Meeting

**8 & 9 MAY 2017**

Books closure dates for 2016 first and final tax-exempt dividend

**23 JUNE 2017**

Proposed payment date for 2016 first and final tax-exempt dividend (subject to shareholders' approval at AGM)

### FINANCIAL YEAR ENDING 31 DECEMBER 2017 ("FY2017")

**27 APRIL 2017**

Proposed announcement of first quarter financial results for the period ending 31 March 2017

**27 JULY 2017**

Proposed announcement of half-year financial results for the period ending 30 June 2017

**26 OCTOBER 2017**

Proposed announcement of third quarter financial results for the period ending 30 September 2017

**25 JANUARY 2018**

Proposed announcement of full-year financial results for the year ending 31 December 2017

Note: The dates for the proposed FY2017 results announcements are indicative only and are subject to change.