MESSAGE TO SHAREHOLDERS

"We are pressing on to build on our core property business and to increase our resilience in a potentially volatile market"

"我们团队正努力构建集团的核心业务 — 物业，并增强我们在一个潜在动荡环境中的应变能力"

Dear shareholders,

On behalf of the Board, we are pleased to present Tuan Sing's Annual Report and Financial Statements for the year ended 31 December 2017.

PERFORMANCE DURING THE YEAR

We ended the year with a net profit attributable to shareholders of $62.7 million, an increase of 87% over 2016. This included a fair value gain on investment properties of $44.5 million. Accordingly, earnings per Share increased to 5.3 cents from 2.8 cents a year earlier, whilst net asset value per Share increased to 83.0 cents as at 31 December 2017, from 77.7 cents a year ago.

The property market in Singapore started showing elevated prices and increased transacted volumes from the later part of 2017. Prior to this trend and in June 2017, Tuan Sing completed three major transactions in quick succession: (i) the $365 million purchase of 896 Dunearn Road property (the former "Sime Darby Centre"), (ii) the $47.8 million purchase of a plot of vacant land at Jalan Remaja and

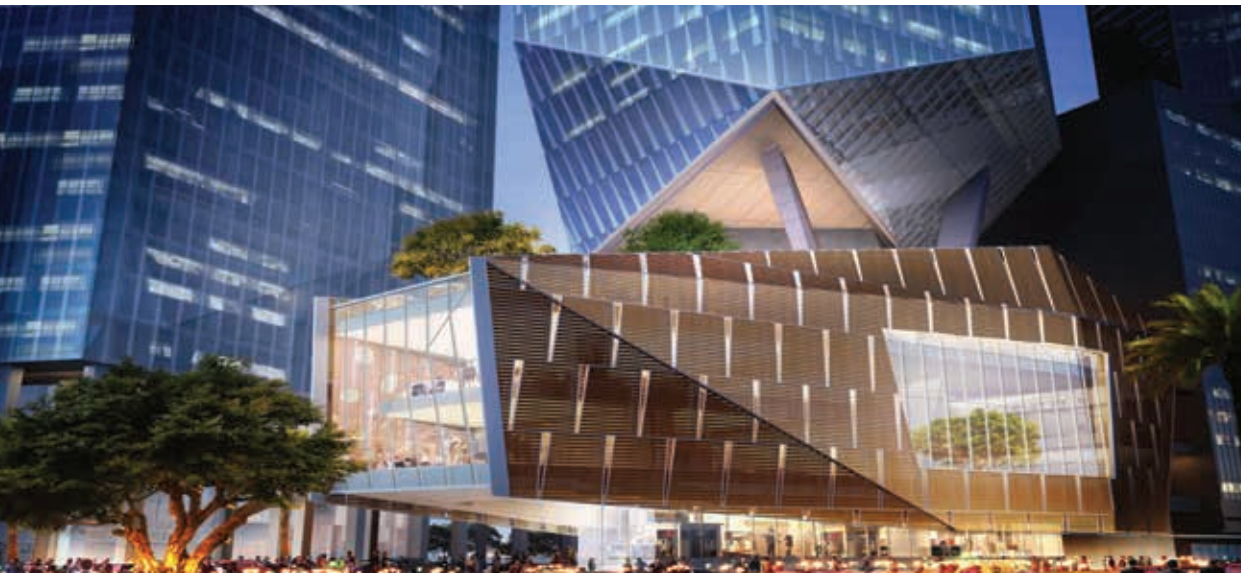
尊敬的股东们：

我们欣然代表董事部呈报截至2017年12月31日的传慎年报和财务报表。

本年度业绩

集团全年可归属股东净利为6,270万元，同比增长87%。其中，投资物业上涨的公允价值为4,450万元。为此，每股净利从去年的2.8分增至5.3分。每股资产也从去年的77.7分增至2017年12月31日的83.0分。

新加坡房地产在2017年下半年开始出现价格上涨和交易量增加的趋势。在这势头之前，集团已一口气儿在6月间完成三大举措：（一）以3.65亿元购买896 杜尼安路大厦（前"森那美中心"）（二）以4,780万元购买Jalan Remaja的空置地块（三）发行三年期的中期票据达1.5亿元。属于



Night view of 18 Robinson (Artist's impression)

MESSAGE TO SHAREHOLDERS

With the completion of 18 Robinson in 2018, a steady recurrent stream of rental revenue will be expected. Picture as at 6 March 2018.

(iii) the issuance of the three-year notes amounting to S$150 million to part-finance these purchases and to provide for future needs. The lower per-square-foot purchase price of the freehold site at Jalan Remaja will put the Company in good stead as compared to the higher bid price paid in a government tender for a nearby site.

Concomitantly, Singapore dollar interest rates have commenced their climb. To this end, out of the $1,097.4 million Singapore dollar borrowings as at year-end, 21% were of fixed rates maturing in the next 22-30 months and an additional 47% had since the fourth quarter of 2017, converted from one- to three-month durations to twelve-month duration. The foreign currency borrowings were in Australian dollar and on a one-month rollover for which we will monitor closely the trend of the Australian dollar interest rate.

永久地段的Remaja在每平方尺价格上还比周围的政府地段便宜，使集团在性价比上处于有利地位。

同一时期，新元利率也开始攀升。在集团截至2017年底的10.97亿新元贷款中，有21%属于固定利率，在未来的22至30个月到期。另外的47%是浮动利率，集团已陆续从2017年第四季度开始，把原来的1至3个月的计息期延长到12个月。至于非新元贷款的唯一澳元贷款，利息安排为每月滚动，当然我们会密切留意澳元利率的走势。

MESSAGE TO SHAREHOLDERS

A fuller discussion can be found under the "CEO's Review of Operations" and "CFO's Review of Financial Performance" sections of this Annual Report.

DELIVERING VALUE FOR STAKEHOLDERS

As in the past years, the Board proposes a first and final one-tier tax exempt dividend of 0.6 cent per Share. If approved at the forthcoming Annual General Meeting on 19 April 2018, it will be paid on 26 June 2018. Similar to prior years, shareholders may elect to receive their dividend in the form of Shares under the Scrip Dividend Scheme so as to grow with the Company.

We have included an enhanced sustainability section in this Annual Report. Stakeholders would be pleased to note the Board's sustainability policy and the results achieved by the Company in the past one year as a responsible corporate citizen.

UPHOLDING EXCELLENCE

In Tuan Sing, our motto is to achieve and deliver the best in whatever we do. You may be pleased to note that in year 2017, the Company bagged two wins in the form of "Best Annual Report (Gold)" and "Best Investor Relations (Silver)" awards at the Singapore Corporate Awards. It was also our second year running in being ranked 7th amongst more than 600 listed companies under the Singapore Governance and Transparency Index. Tuan Sing was the only mid-cap company among the top ten positions as all the rest were big-cap companies. The Group also received a number of other recognitions including for Green Building Design and Hotel Services. For your convenience, a list of these accolades appears in page 32 of this Annual Report.

PRESSING FORWARD AND BUILDING RESILIENCE

We are pressing on to build on our core property business and to increase our resilience in a potentially volatile market.

A few assets in our portfolio are worth being mentioned here. When 18 Robinson is completed in the later part of 2018, a significant profit would be recognised. Thereafter, the new building will provide a steady recurrent stream of rental revenue. Similarly, the 896 Dunearn Road property, after its transformation in the future, will give us steady returns. Separately, Kandis Residence and Jalan Remaja project will start generating sales revenue and profit when they are launched in the year.

Outside Singapore, we will commence our Asset Enhancement Initiative for Hyatt Centre in Perth, Australia; and subject to the relevant authorities' approval, will launch the initial phase of the integrated township development in the Batam Marina City, Indonesia.

欲知详细业绩，请参阅本年报的"首席执行长之业务回顾"和"首席财务长之财务回顾"。

兑现利益相关方的期望

与往年一样，董事部建议派发年度股息每股0.6分，如在2018年4月19日的常年大会上获得通过，将于同年6月26日支付。一如既往，股东可选择以股代息，与公司砥砺奋进，供享增值。

我们在本年报中增加了可持续性报告的内容及篇幅。 各利益相关方应会乐见董事部所批准的可持续发展策略，及团队在企业公民责任心的驱使下，在过去一年在这方面所付出的努力和取得的成果。

追求卓越

在传慎，我们的座右铭是追求卓越，创建非凡。秉持著这信念，传慎在2017年新加坡企业奖中荣获"最佳公司年报奖（金奖）"和"最佳投资者关系（银奖）"。我们也在六百多家上市公司中脱颖而出，连续第二年在新加坡企业治理和透明度指数中排名第七。值得一提的是，传慎也是前十排名中唯一的中型市值公司，其他都是大型公司。集团还获得其他多方的认可，包括其在绿色建筑设计及酒店服务的努力，详情可参阅本年报第32页之褒奖录。

砥砺奋进

我们团队正努力构建集团的核心业务 - 物业，并增强我们在一个潜在动荡环境中的应变能力。

在此，集团现所拥有的一些资产值得一提。预计18 罗敏申大厦在2018年下半年完工后，公司可实现一笔可观的发展商利润，并因新大厦提供的稳定租金收入而受益。同样的，896 杜尼安路大厦在未来转型后会带给我们稳定的回报。另外，Kandis Residence和Remaja项目将在今年正式开盘，实现销售和利润。

我们计划在今年把澳洲珀斯的资产增值计划付诸实施；另外，在得到相关部门批准后也会开始印尼巴淡岛滨海城市综合项目的初期发展。

MESSAGE TO SHAREHOLDERS

In 2018, we will remain prudent, agile and resilient as we look out for potential investment opportunities which will add value to Tuan Sing.

TRIBUTE AND THANKS

We would like to thank Mr Chow Kok Kee, who retired on 1 July 2017 after many years as an independent director. Our new director, Mr Cheng Hong Kok, joined the Board on 15 August 2017.

We express our deepest gratitude to the past and present Directors, the management and staff, business associates, investors and all other stakeholders for their continued support of the Company. We are confident that with this support, the Company can ride the challenges and strive for long-term sustainability and growth. Last but not least, we look forward to meeting with our shareholders at the upcoming Annual General Meeting on 19 April 2018.

在2018年，我们会谨慎但保持敏捷和灵活性地寻找商机，以为传慎增值。

鸣谢

周国基先生在担任公司独立董事多年后于2017年7月1日荣休；程汉国先生随后于8月15日加入董事会。我们谨此对前任和现任董事，管理层，全体员工, 商业夥伴、股东和所有其他利益相关方对公司一贯的支持致最高的敬意。在他们的支持下，我们深信团队有能力排除万难，争取永续增长。最后，我们期盼能在2018年4月19日的常年大会上与众股东会面交流。

Ong Beng Kheong 王明强
Chairman 主席

William Nursalim alias William Liem 林振伟
CEO 首席执行长

Every home actualizes the co-habitation of tranquillity and structural order via clean and assured line-work contouring the gentle medley of colour and space
– Kandis Residence (Artist's impression)

CEO & CFO'S RESPONSIBILITY STATEMENT

ON THE FINANCIAL STATEMENTS

We acknowledge our responsibility for the Financial Statements as presented in this Annual Report. We and our team take great pride in and are committed to high-quality financial reporting which is prepared in accordance with the prescribed accounting standards and is provided to stakeholders on a timely and comprehensible basis.

We have, on a monthly basis, kept the Board informed of the financial performance and position of the Group through management accounts and reports. In addition and on a quarterly basis, we furnished 16-month cash-flow forecast and representation letter to the Board. The letter confirms *inter alia* that i) the financial statements are free of material errors and omissions; ii) we are not aware of any significant deficiencies or weaknesses in the system of internal and accounting controls; iii) we had no knowledge of any allegations of fraud or suspected fraud; iv) we have disclosed all material legal suits instituted by or against the Group, pending or otherwise; and v) there was no material breach of contractual agreements or loan covenants.

During the year, the Audit and Risk Committee ("ARC") met six times and reviewed, *inter alia*, i) the Group's financial reporting process, financial policies and procedures; ii) the internal controls over financial reporting and the objectivity of our financial reporting; iii) the audit scopes and the independence of our auditors and their respective reports; iv) the interested persons transactions; v) the risks report; and vi) the announcements of financial results and issues and judgements arising therefrom.

The ARC had free access to all the staff, the statutory auditors and the internal auditors and had reasonable resources to discharge its functions properly. Both auditors also had free access to the ARC and met with the ARC periodically, with and without the management's presence.

We have made available to Deloitte & Touche LLP ("Deloitte"), the statutory auditors, all of our financial records and related data. We have also furnished to Deloitte a management representation letter in connection with their statutory audit.

With *First-time Adoption of Singapore Financial Reporting Standards (International)* ("SFRS(I)") being effective 1 January 2018, we have briefed the ARC and the Board on the application of the SFRS(I), the implications of all the transition requirements and the Group's preparation process for the SFRS(I) convergence. The ARC and the Board have also been provided with an impact analysis of the retroactive application of the SFRS(I) on the Group's financial statements. Please refer to page 137 of this Annual Report for the impact analysis.

ON INTERNAL CONTROLS OVER FINANCIAL REPORTING

We acknowledge our responsibility for maintaining an effective system of internal controls over financial reporting for the Group. This process has already been embedded within our corporate governance system and aims to ensure group-wide compliance with statutory provisions and group policies.

The process relies *inter alia* on the principle of segregation of duties, encompasses various sub-processes in the area of accounting, controlling, taxes, treasury, planning and reporting and focuses on identifying, assessing, treating, monitoring and reporting of financial reporting risk.

The accounting work at subsidiaries is conducted by respective business units in accordance with Group accounting policies.

The reliability of the monthly financial reports prepared by subsidiaries and business units is reviewed at the group level by Group Consolidation and Control Team using automated validation by Cognos Controller, a consolidation software as well as analytic review comparing material variances between the actual, the previous year, budgeted or forecast figures.

In addition, joint representation letters from the head of business units and their finance heads are received on a quarterly basis as part of the unit's reporting package to the Group confirming, *inter alia*, their adherence to the Group Accounting Policies, the applicable provisions in Financial Reporting Standards and the Companies Act. In the representation letter for the year-end reporting, all business units also reported the results of their "minimum internal control self-assessment" which is designed to validate the operating effectiveness of the internal controls. These representation letters in turn formed the basis on which the Group CEO and Group CFO issued their quarterly and year-end group management representation letters to the ARC and the Board.

The internal control relating to the consolidated financial reporting process serves to provide reasonable assurance that the Financial Statements are prepared in compliance with relevant rules and regulations. Although we have taken and will continue to take appropriate action to correct any identified control deficiencies arising therein, any system of internal control has inherent limitation and may not prevent or detect all misstatements. Also, changes in conditions or operations will cause internal controls effectiveness to vary over time.

We are not aware of any significant deficiencies or material weaknesses in the system of internal controls over financial reporting. We have assessed its effectiveness for the financial year ended 31 December 2017 and based on such assessment, are of the view that the Group's internal control over financial reporting was adequate and effective and that the Financial Statements presented a true and fair view of the financial results for the year and the position as on 31 December 2017 for the Group and the Company.

ON RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

While the Board is responsible for the overall governance of risks, we acknowledge our responsibility for maintaining the Enterprise Risk Management Framework so that it could provide a reasonable assurance that the Group's objectives can be achieved and its obligations to stakeholders can be met.

Through our representation letter, we have confirmed to the ARC and the Board that the framework of internal controls and procedures are, in our opinion, adequate to provide reasonable assurance of the adequacy and effectiveness of the internal controls addressing financial, operational and compliance risks and system of risk management.

William Nursalim alias William Liem
Group CEO

Chong Chou Yuen
Group CFO

DIRECTORS' PROFILE

Front (From left to right):

ONG BENG KHEONG
Chairman
Non-Independent & Non-Executive Director

MICHELLE LIEM MEI FUNG
Non-Independent & Non-Executive Director

Back (From left to right):

DAVID LEE KAY TUAN
Non-Independent & Non-Executive Director

CHENG HONG KOK
Independent & Non-Executive Director

WILLIAM NURSALIM ALIAS WILLIAM LIEM
Group Chief Executive Officer/Executive Director

CHOO TEOW HUAT ALBERT
Independent & Non-Executive Director

NEO BAN CHUAN
Independent & Non-Executive Director

DIRECTORS' PROFILE

ONG BENG KHEONG
CHAIRMAN
NON-INDEPENDENT & NON-EXECUTIVE DIRECTOR

Date of first appointment as Director: 1 January 2012
Date of appointment as Chairman: 20 April 2012
Date of last re-election as Director: 9 April 2015
Proposed for re-election at the AGM on 19 April 2018

Served on the following Board committee:
Nominating Committee (Member)

Academic and professional qualification
Professional Diploma in Valuation Surveying, Stoke-On-Trent Cauldon College (now part of Staffordshire University, United Kingdom)

Present directorship in other listed companies
PT Indonesia Prima Property Tbk (listed on the Indonesian Stock Exchange)

Present principal commitments (other than directorships in other listed companies)
- Subsidiaries of PT Indonesia Prima Property Tbk (President Director)
- GT Group Property Division (Indonesia) (Managing Director)

Past directorship in other listed companies held over the preceding three years
Nil

Background and working experience
- Senior Executive of Colliers International (Singapore) Pte Ltd.
- National Director & Head of Residential of Jones Lang LaSalle Property Consultants Pte Ltd.
- Executive Director of Savills (Singapore) Pte. Ltd.
- Chief Executive Officer of Sentosa Cove Pte Ltd.
- Chief Executive Officer of South East Asia for Ascendas Pte Ltd (formerly known as Ascendas Land Pte Ltd).

Relationship with other Directors, the Company or its 10% shareholders
Mr Ong is the Managing Director of the property division of the GT Group in Indonesia which is deemed to be related to the Company's substantial shareholder.

Award
2007 – Service to Education (Silver) by the Ministry of Education

WILLIAM NURSALIM ALIAS WILLIAM LIEM
GROUP CHIEF EXECUTIVE OFFICER ("CEO")
EXECUTIVE DIRECTOR

Date of first appointment as Director: 15 January 2004
Date of appointment as CEO: 1 January 2008
Date of last re-election as Director: 29 April 2016

Served on the following Board committee:
Nil

Academic and professional qualification
- Bachelor of Science in Business, University of California, Berkeley
- Master of Business Administration, Massachusetts Institute of Technology

Present directorship in other listed companies
SP Corporation Limited (listed on SGX-ST)

Present principal commitments (other than directorships in other listed companies)
- Gul Technologies Singapore Pte. Ltd. (Director)
- Nuri Holdings (S) Pte Ltd (Director)

Past directorship in other listed companies held over the preceding three years
Nil

Background and working experience
- Corporate Analyst at Lehman Brothers.
- General management of business development/projects at GT Asia Pacific Holdings and Habitat Properties Pte Ltd.

Relationship with other Directors, the Company or its 10% shareholders
Mr Liem is deemed to be a substantial shareholder of the Company by virtue of his interests in Nuri Holdings (S) Pte Ltd. He is a brother of Ms Michelle Liem Mei Fung, a Non-Executive Director and deemed substantial shareholder of the Company. He is also a brother-in-law of Mr David Lee Kay Tuan, a Non-Executive Director of the Company.

Award
2016 – Best Chief Executive Officer Award (Companies with market capitalisation $300 million to less than $1 billion) at the Singapore Corporate Awards 2016

DIRECTORS' PROFILE

CHENG HONG KOK
INDEPENDENT & NON-EXECUTIVE DIRECTOR

Date of first appointment as Director: 15 August 2017
Proposed for re-election at the AGM on 19 April 2018

Served on the following Board committees:
- Remuneration Committee (Chairman)
- Nominating Committee (Member)

Academic and professional qualification
- Bachelor of Science (Chemical Engineering) Degree with First Class Honours, University of London
- Advanced Executive Management Program, Kellogg Graduate School of Management, Northwestern University, United States of America
- Singapore State Scholar/Colonial Welfare and Development Scholar
- Eisenhower Fellow

Present directorship in other listed companies
SP Corporation Limited (listed on SGX-ST)

Present principal commitments (other than directorships in other listed companies)
Nil

Past directorship in other listed companies held over the preceding three years
Far East Orchard Limited (listed on SGX-ST)

Background and working experience
- Held various senior positions in Singapore Petroleum Company Limited ("**SPC**") as head of corporate planning, finance and accounting, supply and trading, and marketing and distribution. Was President and Chief Executive Officer of SPC from 1981 to 1996 and Board Director and Exco Member from 1999 to 2009.
- Involved in the Asean Council on Petroleum.
- Board member of the Singapore Economic Development Board.
- Member of the Government Economic Planning Committee.

Relationship with other Directors, the Company or its 10% shareholders
Nil

CHOO TEOW HUAT ALBERT
INDEPENDENT & NON-EXECUTIVE DIRECTOR

Date of first appointment as Director: 18 February 2002
Date of last re-appointment as Director: 9 April 2015
Proposed for re-election at the AGM on 19 April 2018

Served on the following Board committees:
- Audit and Risk Committee (Chairman)
- Nominating Committee (Chairman)
- Remuneration Committee (Member)

Academic and professional qualification
Bachelor of Business Administration (Upper Two Honours) Degree, National University of Singapore

Present directorship in other listed companies
Nil

Present principal commitments (other than directorships in other listed companies)
Nil

Past directorship in other listed companies held over the preceding three years
Nil

Background and working experience
- Senior positions in the finance function of the Shell group of companies in Singapore.
- Assistant Treasurer, Global Treasury Division of Caltex Corporation.
- Board Chairman of Power Senoko Pte Ltd.
- Independent Director of Permasteelisa Pacific Holdings Ltd (previously listed on SGX-ST).

Relationship with other Directors, the Company or its 10% shareholders
Nil

DIRECTORS' PROFILE

DAVID LEE KAY TUAN
NON-INDEPENDENT & NON-EXECUTIVE DIRECTOR

Date of first appointment as Director: 5 December 2001
Date of last re-election as Director: 26 April 2017

Served on the following Board committee:
Audit and Risk Committee (Member)

Academic and professional qualification
- Bachelor of Laws (Honours) Degree, National University of Singapore
- Masters of Laws (International Business Law) (cum laude), Panthéon-Assas University (Paris II)
- Masters of Science in Applied Economics, Singapore Management University
- Masters of Business Administration, University of Hull

Present directorship in other listed companies
Nil

Present principal commitments (other than directorships in other listed companies)
- Singapore University of Social Sciences (Senior Lecturer)
- Shenton Law Practice LLP (Partner)

Past directorship in other listed companies held over the preceding three years
Nil

Background and working experience
- Managing Partner of M/s Ang & Lee from 1994 to 2001.
- Executive Director (Legal and Administration) of the Company from 2001 to 2004.
- Chief Executive Officer of the Company from 2004 to 2007.
- Chief Executive Officer of SP Corporation Limited from 2007 to 2009.
- Managing Partner of Shenton Law Practice LLP from 2010 to 2017.

Membership and others
- Fellow of Singapore Institute of Arbitrators and Chartered Institute of Arbitrators
- Associate Mediator of Singapore Mediation Centre
- Member of American Bar Association and International Bar Association
- Member of Law Society of Singapore and Singapore Academy of Law
- Member of Singapore Institute of Directors
- Director of Nuri Holdings (S) Pte Ltd

Relationship with other Directors, the Company or its 10% shareholders
Mr Lee is the spouse of Ms Michelle Liem Mei Fung, a Non-Executive Director of the Company. He is also a brother-in-law of Mr William Nursalim alias William Liem, the CEO and Executive Director of the Company. Both Ms Michelle Liem Mei Fung and Mr William Nursalim alias William Liem are deemed to be substantial shareholders of the Company by virtue of their interests in Nuri Holdings (S) Pte Ltd.

MICHELLE LIEM MEI FUNG
NON-INDEPENDENT & NON-EXECUTIVE DIRECTOR

Date of first appointment as Director: 5 April 2001
Date of last re-election as Director: 26 April 2017

Served on the following Board committees:
- Nominating Committee (Member)
- Remuneration Committee (Member)

Academic and professional qualification
- Bachelor of Science (Economics) (Hons), London School of Economics
- Master of Business Administration, University of Chicago

Present directorship in other listed companies
Nil

Present principal commitments (other than directorships in other listed companies)
- Nuri Holdings (S) Pte Ltd (Managing Director)
- Habitat Properties Pte Ltd (Director)
- Giti Tire Pte. Ltd. (Director)
- GT Asia Pacific Holdings Pte Ltd (Director)
- Honorary Consul, Consulate in Singapore of the Grand Duchy of Luxembourg
- Chairman of Bukit Timah Citizens' Consultative Committee, Holland-Bukit Timah GRC, Singapore

Past directorship in other listed companies held over the preceding three years
Nil

Background and working experience
- Has experience in investment, property, manufacturing, retail and trading companies.
- Non-Executive Director of SP Corporation Limited (listed on SGX-ST).

Membership and others
- Co-Chair of the Global Advisory Board (Asia Cabinet) of the University of Chicago Booth School of Business
- Chairperson of Singapore Management University Art Advisory Committee
- Trustee of the Singapore LSE Trust
- Director of Conservation International Singapore, Ltd.

Relationship with other Directors, the Company or its 10% shareholders
Ms Liem is deemed to be a substantial shareholder of the Company by virtue of her interests in Nuri Holdings (S) Pte Ltd. She is the spouse of Mr David Lee Kay Tuan, a Non-Executive Director of the Company and a sister of Mr William Nursalim alias William Liem, the CEO and Executive Director of the Company.

Award
2016 – The Public Service Medal by the President of Singapore

DIRECTORS' PROFILE

NEO BAN CHUAN
INDEPENDENT & NON-EXECUTIVE DIRECTOR

Date of first appointment as Director: 1 July 2016
Date of last re-election as Director: 26 April 2017

Served on the following Board committees:
- Audit and Risk Committee (Member)
- Nominating Committee (Member)

Academic and professional qualification
- Masters in Professional Accounting
- Masters in International Business
- Chartered Accountant Singapore
- Registered Company Liquidator in Singapore

Present directorship in other listed companies
Nil

Present principal commitments (other than directorships in other listed companies)
- Arrow Business Consultants Pte Ltd (Managing Director)
- BC Neo Business Advisory Pte Ltd (Managing Director)
- Manulife (Singapore) Pte. Ltd. (Independent Director)

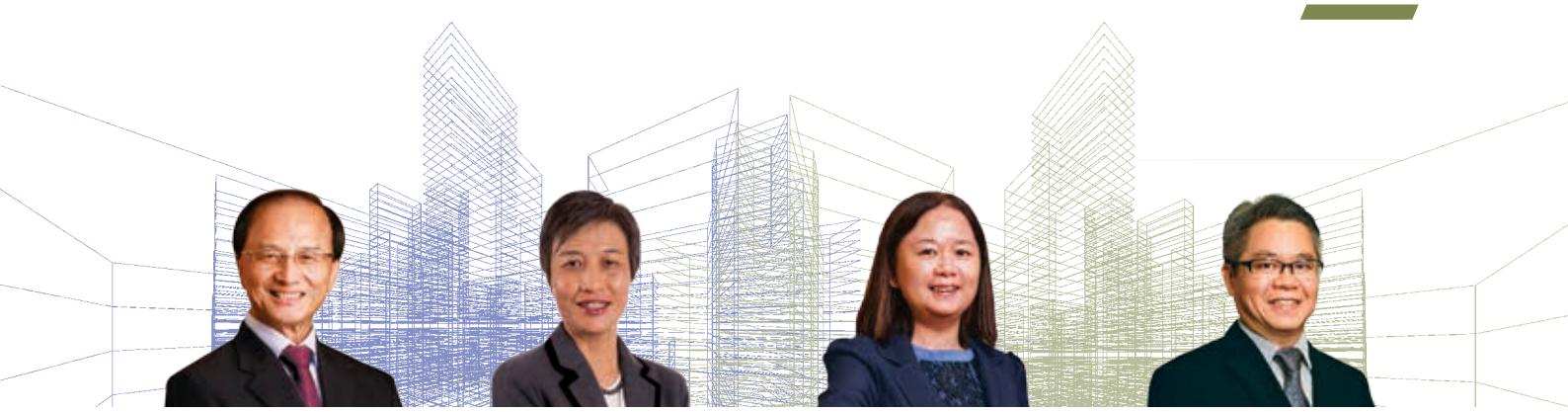
Past directorship in other listed companies held over the preceding three years
Nil

Background and working experience
- Previously the Head of Restructuring at KPMG Singapore.
- Has been involved in the overall conduct of numerous formal insolvency assignments as one of the most senior insolvency practitioners in the Asian region.
- Co-Mediator in a Court matter.

Membership and others
- Fellow of Insolvency Practitioners Association of Singapore
- Fellow Member of CPA Australia
- Member of Institute of Singapore Chartered Accountants

Relationship with other Directors, the Company or its 10% shareholders
Nil

MANAGEMENT PROFILE



CHONG CHOU YUEN
GROUP CHIEF FINANCIAL OFFICER

Chou Yuen has been with Tuan Sing since April 2004. He holds directorship in most of Tuan Sing's subsidiaries including a concurrent non-executive directorship in main-board listed SP Corp. His career spans a few decades in finance management in a number of industries covering Asia Pacific, Middle East and the Caribbean regions. Chou Yuen holds a Bachelor Degree in Accountancy and a Master of Business Administration Degree from the National University of Singapore. He is a Fellow of the Institute of Singapore Chartered Accountants. In addition, he is a director of and a chairman in a number of board committees of Singapore Heart Foundation.

WONG PEGGY
GENERAL COUNSEL

Peggy joined Tuan Sing in July 2017. She brings with her extensive experience across a full spectrum of legal work in private practice and in-house (listed and non-listed) positions in real estate development, manufacturing, assets management and investment holdings. Peggy holds a Bachelor of Laws Degree from University of Canterbury and is a Barrister and Solicitor of the High Court of New Zealand.

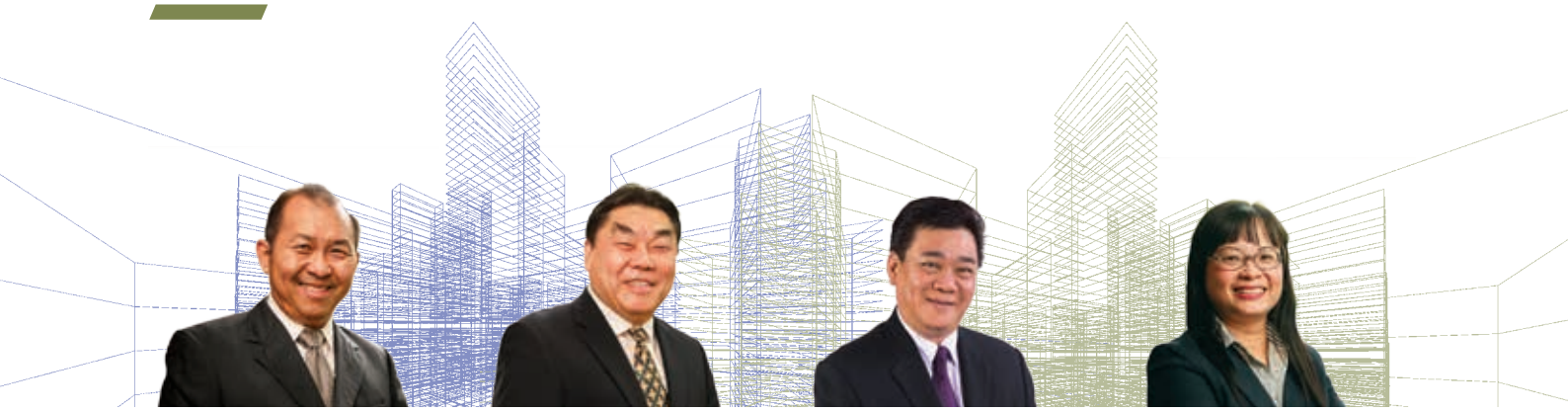
HELENA CHUA GUAT HUAT
GROUP COMPANY SECRETARY

Helena joined Tuan Sing in April 2016 overseeing the corporate secretarial matters of the Group. She has more than two decades of experience in providing corporate secretarial support to public listed companies and privately owned local and foreign companies. Helena is an Associate Member of the Singapore Association of the Chartered Secretaries Institute of Singapore.

NG CHOONG HOW NICK
SENIOR VICE PRESIDENT, BUSINESS DEVELOPMENT

Nick joined Tuan Sing in March 2010 and has more than two decades' experience in agency works, project marketing and consultancy in the real estate industry. He holds a Bachelor of Science, Economics and Management Degree (Honours) from the University of London and a Specialist Diploma in Fund Management and Administration from Nanyang Polytechnic.

MANAGEMENT PROFILE



CHONG TEIK YEAN
SENIOR VICE PRESIDENT, PROJECTS

Teik Yean joined Tuan Sing in May 2011, heading the Projects department. He has more than three decades of experience in project management comprising infrastructure works, high-rise residential apartments and sizable commercial/ mixed developments. Teik Yean holds a Bachelor of Engineering (Civil) Degree from the National University of Singapore and a Bachelor of Laws from University of London.

ONG JOO LIM JAMES
SENIOR VICE PRESIDENT, SALES, LEASING & MARKETING

James joined Tuan Sing in June 2012. Prior to that, he had been in various senior positions with established real estate agencies including Jones Lang LaSalle, Chesterton International and Colliers International selling local and overseas resident projects for almost three decades.

KOCK TIAM SONG PETER
SENIOR VICE PRESIDENT, PROPERTY MANAGEMENT

Peter has been with Tuan Sing for more than two decades. He holds a degree in Bachelor of Commerce in International Facility and Information Management from Curtin University of Technology and is a certified Fire Safety Manager accredited by Singapore Civil Defence Force. Peter has been an active grassroots leader and was conferred the BBM (Public Service Star) in 2008 by the President of Singapore. He has since 1 December 2013 been the Chairman of School Advisory Committee, New Town Primary School.

DING TSUI ENG FLORENCE
GROUP FINANCIAL CONTROLLER

Florence joined Tuan Sing in May 2016. She has many years' experience in group reporting, corporate finance, reporting and compliance in listed companies in Singapore. Florence is a fellow member of the Association of Chartered Certified Accountants and a non-practicing member of the Institute of Singapore Chartered Accountants.

MANAGEMENT PROFILE

GAN HUI YEN
VICE PRESIDENT,
HUMAN RESOURCES

Hui Yen has been with Tuan Sing since August 2002. Prior to that, she has had regional human resources experiences in human resources consultancy and insurance industry. Hui Yen holds a Bachelor of Arts Degree in Business and Human Resource Management (Honours) from University of Portsmouth, United Kingdom and a Diploma in Life Insurance from the Singapore College of Insurance. She is a member of Singapore Human Resources Institute.

LEOW MAY CIN
VICE PRESIDENT,
FINANCE

May Cin joined Tuan Sing in April 2013. She has more than a decade's experience in financial management in the real estate industry in Singapore. May Cin holds a Bachelor of Accountancy Degree from Nanyang Technological University and is a member of the Institute of Singapore Chartered Accountants.

MISHCA DAVIS
CHIEF FINANCIAL OFFICER,
GRAND HOTEL GROUP

Mishca joined Grand Hotel Group as Financial Controller in May 2007 and became its CFO and Company Secretary in August 2011. Prior to that, she was an Audit Manager at Ernst & Young working for several years on various listed and privately owned property related companies. Mishca is a member of the Institute of Chartered Accountants in Australia and holds a double degree from Monash University majoring in Accounting, Statistics and Psychology.

ILAN WEILL
GENERAL MANAGER,
GRAND HYATT MELBOURNE

Ilan joined Grand Hyatt Melbourne in January 2011 after some years in Grand Hyatt Mumbai. His career with Hyatt spans three decades across multiple Hyatt brands and in six countries – Israel, Australia, Mexico, Guatemala, Argentina and India. Ilan holds a certificate in Business and Hotel Management from the Mt Scopus University in Jerusalem, Israel.

SHOLTO SMITH
GENERAL MANAGER,
HYATT REGENCY PERTH

Sholto joined the Hyatt Group in 1991. His career spans more than two decades in a number of Hyatt hotels in London, UK, Almaty in Kazakhstan, Perth, Melbourne and Sydney in Australia.

His penultimate posting was in Siem Reap, Cambodia as the General Manager of Park Hyatt. During the period, he also acted as a board member of two charitable organisations there. Sholto holds a Diploma in Hotel Management from Bentley College, Perth, Western Australia.

AWARDS & ACCOLADES

RECOGNITION FOR CORPORATE GOVERNANCE AND TRANSPARENCY

SINGAPORE CORPORATE AWARDS

- 2017 Singapore Corporate Awards – "Best Annual Report (Gold)" & "Best Investor Relations (Silver)"
- 2016 Singapore Corporate Awards – "Best CEO" & "Best Investor Relations (Silver)"

SINGAPORE GOVERNANCE AND TRANSPARENCY INDEX

- 2017 (Top 1.2%) – 7th place amongst 606 listed companies
- 2016 (Top 1.1%) – 7th place amongst 631 listed companies

SECURITIES INVESTORS ASSOCIATION (SINGAPORE) INVESTORS' CHOICE AWARDS

- 2017 Winner of the Mid Capitalisation Category for Singapore Corporate Governance
- 2017 Runner-up for the Real Estate Category for Singapore Corporate Governance
- 2016 Most Transparent Company Award (MTCA), Mainboard Small Caps Category
- 2016 Merit for the Singapore Corporate Governance Award (SCGA, Mid & Small Cap Category)
- 2016 Merit for the Most Improved Category

Mr William Liem (middle), Group CEO, receiving the "Best Annual Report (Gold)" award during the Singapore Corporate Awards 2017.

AWARDS & ACCOLADES

RECOGNITION FOR BUILDING, DESIGN AND ARCHITECTURAL EXCELLENCE

18 ROBINSON, SINGAPORE

- 2017 Royal Society for the Prevention of Accidents (RoSPA) Gold Award
- 2017 Workplace Safety and Health (WSH) Sharp Awards
- 2017 Green Mark (Gold^{Plus}) Award by the BCA of Singapore
- 2016 BCI Asia Awards: Top Ten 2016 Developers – Singapore

SELETAR PARK RESIDENCE, SINGAPORE

- 2016 Asia Pacific Property Awards: Architecture Multiple Residence for Singapore

18 Robinson (formally known as Robinson Towers) was awarded the Green Mark (Gold^{Plus}) award by BCA in 2017

RECOGNITION FOR CUSTOMER SATISFACTION AND SERVICE EXCELLENCE

GRAND HYATT MELBOURNE, AUSTRALIA

- 2017 World Luxury Hotel Awards – Australia's Leading Business Hotel
- 2017 Spice Magazine Hot 100 Hotels, Best Business Hotel, Best Restaurant, Best Bar, Best Health & Wellbeing
- 2017 Australia Gourmet Traveller Hotel Guide, Best Breakfast Award
- 2017 World Travel Awards – Australia's Leading Business Hotel
- 2017 Business Traveller Asia-Pacific Awards – Best Business Hotel in Melbourne
- 2017 Cvent's Top 50 Meeting Hotels in Asia Pacific
- 2017 Tourism Accommodation Australia (Victoria) Accommodation Awards for Excellence – Excellence in Innovation; Best Marketed Accommodation Provider; Housekeeper of the Year
- 2017 Australian Hotels Association (AHA) National Awards for Excellence – Best Marketed – Hotel Accommodation Division and inducted into the AHA Hall of Fame

Ilan Weill, General Manager of Grand Hyatt Melbourne is pictured here having received the "Australia's Leading Business Hotel 2017".

AWARDS & ACCOLADES

GRAND HYATT MELBOURNE, AUSTRALIA (continued)

- 2016 World Luxury Hotel Awards – Australia's Luxury Hotel and Conference Centre
- 2016 Luxury Travel Magazine Gold List – Ranked in the Top 20
- 2016 World Travel Awards – Australia's Leading Business Hotel
- 2016 Business Traveller Asia-Pacific Awards – Best Business Hotel in Melbourne
- 2016 Haute Grandeur Global Hotel Awards – Best City Hotel in Oceania
- 2016 Australian Hotels Association (AHA) National Awards for Excellence – Best Marketed Hotel – Accommodation Division
- 2016 Hyatt Thrive Leadership Award for Excellence in Environmental Sustainability
- 2016 Tourism Accommodation Australia (Victoria) Accommodation Awards for Excellence – Excellence in Innovation; Best Marketed Accommodation Provider; Administration Employee of the Year
- 2016 Spice Magazine Hot 100 Hotels, Best Business Hotel, Best Venue for a Product Launch, Best Hotel Bar
- 2016 Australia Gourmet Traveller Hotel Guide – Best Breakfast Award

HYATT REGENCY PERTH, AUSTRALIA

- 2017 Gold Plate Awards – Excellence in Health, Licensed Asian and High Tea
- 2017 Australian Hotels Association (AHA) Accommodation Awards for Excellence – Winner of the Food & Beverage Service Award; Winner of the Administration, Finance and Executive Support Award; Winner of the Conference and Events Award; Highly Commended in the Hotel Chef Award
- 2016 Catering Award in Perth
- 2016 Gold Plate Awards – High Tea

Hyatt Regency Perth clinched the "Excellence in Health, Licensed Asian and High Tea" awards at the 2017 Gold Plate Awards