



TUAN SING HOLDINGS LIMITED

(Company Registration No. 196900130M)

PRESS RELEASE

Tuan Sing receives overwhelming support for its latest bond issue

- *S\$200 million Notes were priced at 6.9% in denominations of S\$250,000.00 under medium term note programme*
- *Overwhelming support from the market reflects the strength of the Tuan Sing brand and growth potential*
- *Net proceeds will be used for refinancing, investments and general working capital*

SINGAPORE - 12 October 2021 - Tuan Sing Holdings Limited (“**Tuan Sing**” or the “**Group**”), a regional real estate company focused on real estate investment, real estate development and hospitality, has received strong support for its latest notes issue despite uncertain market conditions and the ongoing Covid-19 pandemic.

The Group’s management and lead managers were very pleased with the order book size which was approaching S\$300 million, one of the largest for mid cap companies in recent months, at the close of business on 11 October 2021. A decision was taken after hours to cap the issuance at S\$200 million.

“We are grateful and delighted with investors’ response to our bond offering. I believe it shows that choppy market conditions notwithstanding, investors are very receptive to offerings from reputable companies with good track record and growth story, like Tuan Sing,” says Mr William Liem, chief executive officer of Tuan Sing.

“We thank our investors for placing their confidence and trust in us. We also appreciate our bankers and advisors for their unwavering support. The Group is well placed to continue to capture opportunities to further accelerate growth and generate greater returns for all our stakeholders.”

The joint lead managers and bookrunners are Credit Suisse (Singapore) Limited, DBS Bank Ltd. and United Overseas Bank Limited.



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About the Notes

The Notes are issued under the Tuan Sing's S\$900 million multicurrency medium term note programme established on 18 February 2013. The Notes bear interest at a fixed rate of 6.9% per annum, payable semi-annually in arrears starting from 18 October 2021 and will mature on 18 October 2024. Net proceeds from the offering will be used to finance the aggregate purchase price for its existing notes for its tender offer exercise launched on 1 October 2021 as well as to fund future property development and investment, refinancing of indebtedness and for general corporate purposes and general working capital requirements of the Group.

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 44.48% 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. 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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