



## TUAN SING HOLDINGS LIMITED

(Company Registration No. 196900130M)

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### ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

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Tuan Sing Holdings Limited (the “**Company**”) hereby announces the following transactions for the half year ended 30 June 2021 in accordance with Rule 706A of the SGX-ST Listing Manual:

**(A) Incorporation of subsidiaries**

The following indirect wholly-owned subsidiaries of the Company were incorporated:

- |                            |   |
|----------------------------|---|
| <b>(a) Name of Company</b> | : <b>TSHI Lux Mall Pte. Ltd. (“TSHI Lux”)</b>                                     |
| Issued and                 | : S\$2.00 comprising 2 shares   |
| Paid-up Share Capital      |   |
| Shareholding               | : 100% held by TSHI Holdings Pte. Ltd. (a wholly owned subsidiary of the Company) |
| Principal Activities       | : Real estate investment and development  |
| <br>                       |   |
| <b>(b) Name of Company</b> | : <b>TSME MITRA I Pte. Ltd. (“TSME MITRA I”)</b>                                  |
| Issued and                 | : S\$2.00 comprising 2 shares   |
| Paid-up Share Capital      |   |
| Shareholding               | : 100% held by TSHI Lux   |
| Principal Activities       | : Real estate investment and development  |
| <br>                       |   |
| <b>(c) Name of Company</b> | : <b>TSME MITRA II Pte. Ltd. (“TSME MITRA II”)</b>                                |
| Issued and                 | : S\$2.00 comprising 2 shares   |
| Paid-up Share Capital      |   |
| Shareholding               | : 100% held by TSME MITRA I   |
| Principal Activities       | : Real estate developer   |
| <br>                       |   |
| <b>(d) Name of Company</b> | : <b>PT Karawang Outlet Mall</b>  |
| Issued and                 | : Rp 10,000,000,000 comprising 100,000 shares                                     |
| Paid-up Share Capital      |   |
| Shareholding               | : 0.1% held by TSME MITRA I<br>99.9% held by TSME MITRA II                        |
| Principal Activities       | : Real estate investment, development, sale & purchase<br>leasing activities      |

The shares for the above incorporations were subscribed in cash and funded by internal sources.



**(B) Divestment of interests in subsidiary**

As previously announced, the Company's wholly owned subsidiary, Robinson Point Limited had disposed 100% of the issued shares in 39 Robinson Road Pte. Ltd. ("**39 Robinson**") for an aggregate cash consideration, based on an agreed property value, of S\$500 million subject to adjustments ("**Consideration**") which transaction was completed on 7 June 2021. Thenceforth, 39 Robinson ceased to be a subsidiary of the Company. The net asset value of 39 Robinson was S\$406.276 million as at the date of completion. The Consideration was arrived at pursuant to arm's length negotiations on a willing buyer willing seller basis after taking into account the prevailing market conditions.

For details, please refer to the Company's announcements dated 7 August 2020, 10 November 2020, 26 February 2021, 25 May 2021 and 7 June 2021.

**(C) Amalgamation of subsidiaries**

As announced on 26 February 2021, the Company's two indirect subsidiaries, SP Resources International Pte. Ltd. ("**SP Resources**") and SP Mining & Engineering Pte. Ltd. ("**SPME**") amalgamated on 1 January 2021 pursuant to Section 215D(2) of the Companies Act, Chapter 50, with SPME being the surviving amalgamated company ("**Amalgamation**"). Subsequent to the Amalgamation, SPME has changed its name to SPRI Pte. Ltd. ("**SPRI**") with effect from 1 June 2021.

**(D) Transfer of shares in subsidiary**

With effect from 1 June 2021, the entire issued share capital of SPRI comprising 1,760,000 ordinary shares have been transferred from SP Energy Pte. Ltd. ("**SPE**") to SP Corporation Limited ("**SP Corp**") ("**Shares Transfer**") for a consideration of S\$1.00. SPE is 100% owned by SP Corp which in turn is 80.2% owned by the Company. The net asset value of SPRI as at 30 June 2021 was approximately US\$33,575,906. Following the Shares Transfer, SPRI remains an indirect subsidiary of the Company.

The above transactions are not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company for the financial year ending 31 December 2021.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transactions, other than through their shareholdings in the Company (if any).

BY ORDER OF THE BOARD

William Nursalim alias William Liem  
Executive Director / Chief Executive Officer

6 August 2021