



Hock Lian Seng Holdings Limited

80 Marine Parade Road
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For Immediate Release

Hock Lian Seng posts S\$9.0 million profit for 1H12

- **Balance sheet remains strong with S\$161.5 million cash and cash equivalents as at 30 June 2012**
- **Construction of Group's first industrial development project, Ark@Gambas, scheduled to commence in the second half of 2012**
- **Order book of S\$180 million made up of balance work for Jalan Gali Batu Depot and Marina Coastal Expressway projects**

Singapore, 7 August 2012 – Hock Lian Seng Holdings Limited (“Hock Lian Seng” or “福聯盛控股有限公司”) and its subsidiaries (“the Group”), an established BCA Grade A1 civil engineering infrastructure builder, reports profit after tax of S\$9.0 million for the first half ended 30 June 2012 (“1H12”). Profit for the quarter decreased 5.5% y-o-y on lower recognition of revenue for the Marina Coastal Expressway project during the half year under review and substantial completion of the Marina Bay Station project in 2011.

The Group maintains a healthy balance sheet with cash balance of S\$161.5 million as at 30 June 2012.

Construction for the Group's first industrial development project, a proposed nine-storey multiple user B1 category light industrial development at Gambas Avenue or ‘Ark@Gambas’, has commenced in early August 2012. The property is located in Woodlands industrial area, minutes away from Admiralty and Sembawang MRT stations and the Seletar Expressway. The future North-South Expressway will run next to Ark@Gambas. The partial ramp-up building will house 293 units of strata units.



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The Group was awarded the tender for an industrial site at Kaki Bukit Road 5/Kaki Bukit Ave 6 for industrial building development in June 2012. The acquisition of the land is expected to be completed in September 2012.

The Group's order book of S\$180 million as at 30 June 2012 is made up of balance work for Jalan Gali Batu Depot and Marina Coastal Expressway projects.

In the coming months, a number of civil engineering and infrastructure projects will be called for tenders by the Singapore Government. In view of the nation's 2020 plan for greater rail connectivity across the island, new MRT lines such as the proposed 30-km Thomson Line and 21-km Eastern Region Line will be built. The Government has also planned to construct the 21.5-km North South Expressway which will run parallel to the Central Expressway (CTE) in a bid to alleviate traffic along the CTE and the major arterial roads of Thomson Road and Marymount Road.

While these upcoming projects pose good construction opportunities, the Group expects to face keen competition from large foreign contractors, higher construction cost and a shortage of foreign workers. Notwithstanding these challenges, the Group will continue to strive to secure more construction projects and explore other business opportunities in property related segments.

- The End -



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About Hock Lian Seng Holdings Limited

Hock Lian Seng Holdings Limited was listed on SGX Mainboard on 21 December 2009. Its core business segments are civil engineering, supply of building materials, property development and property investment. The Group carries out civil engineering works for bridges, expressways, tunnels, MRT, port facilities, water and sewage facilities and other infrastructure works. It also procures and sells building materials (namely, concreting sand and aggregates) for building and construction purposes mainly for Singapore public sector contracts.

Hock Lian Seng is one of the leading local civil engineering construction companies. Its major customers include government and government-related bodies of Singapore, such as the LTA, the HDB, the PSA, the PUB and the CAAS.

Issued for and on behalf of Hock Lian Seng Holdings Limited

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