



Hock Lian Seng
Holdings Limited



TA Corporation Ltd



King Wan Corporation Limited



Far East Distillers Pte Ltd

NEWS RELEASE

HOCK LIAN SENG, TA CORPORATION, KING WAN CORPORATION & FAR EAST DISTILLERS JOINTLY AWARDED S\$244.3 MILLION DAIRY FARM ROAD RESIDENTIAL SITE

- *Site proposed for development into a mid-range condominium of approximately 400 units*

Singapore, September 26, 2012 – First Shine Properties Pte Ltd, a subsidiary of Hock Lian Seng Holdings Limited (“**Hock Lian Seng**”), and Meadows Bright Development Pte Ltd, a company jointly owned by TA Corporation Ltd (“**TA Corporation**”), King Wan Corporation Limited (“**King Wan Corporation**”) (庆源企业) and Far East Distillers Pte Ltd (“**Far East Distillers**”) (collectively, the “**JV Partners**”), are pleased to announce that they have been awarded the tender for a 99-year leasehold private residential site at Dairy Farm Road.

The 188,863.0 sq ft land parcel located at Dairy Farm Road has a plot ratio of approximately 2.1. Based on the maximum gross floor area of approximately 396,621.1 sq ft, the purchase price works out to approximately S\$616 psf per plot ratio.

Ideally situated in the heart of the idyllic Dairy Farm Estate, and at close proximity to the 164-hectare Bukit Timah Nature Reserve, the site has the potential to be developed into a residential development of approximately 400 units. The site, which is near reputable schools such as CHIJ Our Lady Queen of Peace and Chestnut Drive Secondary School, also enjoys good accessibility to public transportation as well as the Bukit Timah Expressway and Pan Island Expressway. The new development will enjoy even greater accessibility when the Hillview MRT Station and Cashew MRT Station along the Downtown line 2 become operational.

Commenting on the success in securing the land parcel, Mr Chua Leong Hai (蔡龍海), Executive Chairman and CEO of Hock Lian Seng said, “The proposed condominium development lays a significant milestone for Hock Lian Seng since we incorporated property development as one of our core businesses. It marks our first residential development, and our foray into large-scale high-quality condominium development.”

Mr Neo Tiam Boon (梁添文), the Chief Executive Officer and Executive Director of TA Corporation, said, “We are delighted to have secured this quality land parcel located in the Bukit Timah enclave, which is near to quality schools, amenities, and Bukit Timah Nature Reserve, Singapore’s primary rainforest. We are also excited to work with established partners, Hock Lian Seng, King Wan Corporation and Far East Distillers, who are each specialists in their respective fields. Leveraging on our combined knowledge and expertise, we will roll-out a quality development that will be very appealing to the market.”

Ms Chua Eng Eng (蔡莹莹), Managing Director of King Wan Corporation, said, “We are pleased to work with our strategic partners in the development of the Dairy Farm Road site. This latest project not only provides an excellent opportunity for King Wan to further expand our property development profile, but more importantly demonstrates a cooperative effort among the partners to synergise their individual strengths in engineering, construction and property development to bring about a lifestyle residential development in the Bukit Timah neighbourhood.”

About Hock Lian Seng

Hock Lian Seng was established in 1969 and listed on SGX Mainboard in 2009. Its core businesses include civil engineering, 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. Hock Lian Seng is one of the leading local civil engineering construction companies. Its major clients include government and government-related bodies of Singapore, such as the LTA, the HDB, the PSA, the PUB and the CAAS.

The Group's property developments arm seeks opportunities to secure land for development and investment. It is currently building strata-titled industrial development at Gambas Crescent and Kaki Bukit Road 5.

About TA Corporation

With a history back to 1972, TA Corporation has grown to become an established property and construction group in Singapore. Backed by its competencies in the construction business and experience in working with established real estate developers, the Group has a reputation as a developer of quality well-located residential developments, targeting the middle to upper middle markets. Some of its completed developments include Leonie Hill Residences, The Citrine and Parc Seabreeze, and major ongoing development projects includes Auralis, Coralis, The Cristallo and Gambir Ridge. In addition, the Group has also successfully ventured overseas through joint-ventures in the PRC and Cambodia.

TA Corporation's main construction business is principally undertaken through its subsidiary, Tiong Aik Construction Pte Ltd, which has a track record of almost 40 years in Singapore. Over the years, the Group has built a solid reputation as a reliable building contractor with the ability to undertake a wide spectrum of projects for both public and private sector clients. Most of its past and existing customers are established names, including government bodies such as the URA, HDB and JTC and established real estate developers such as Allgreen Properties Ltd, CapitaLand Residential Ltd, CapitaLand Commercial Ltd, The Ascott Group, Keppel Land Realty Pte Ltd, Wheelock Properties (S'pore) Ltd and Wing Tai Holdings Ltd.

TA Corporation was listed on the SGX Mainboard on November 21, 2011.

About King Wan Corporation

Established in 1977, King Wan Corporation Limited (庆源企业) is a Singapore-based integrated building services provider with principal activities in the provision of Mechanical & Electrical engineering services for the building and construction industry. It also operates in three other business segments, namely Property, Manufacturing and Services. The Group operates along with its subsidiaries and associates across Singapore, China, and Thailand.

The Group operates principally in four business segments as follows:

- **Engineering segment:** Provides multi-disciplined Mechanical and Electrical (M&E) engineering services such as the design and installation of electricity distribution systems, fire protection, alarm systems, communications and security systems, and air-conditioning and mechanical ventilation systems for the building and construction industry;
- **Property segment:** Engages in the development, marketing and sale of residential and commercial properties in Singapore, China and Thailand;
- **Manufacturing segment:** Specialises in the production, sale and distribution of environmentally-friendly chemically-bleached pulp and ethanol in Thailand; and
- **Services segment:** Provides rental and other services for mobile chemical lavatories and other facilities for construction worksites as well as public and nation-wide public events.

It was listed in 2000 on the Singapore Stock Exchange and upgraded to the Singapore Exchange Mainboard in 2003.

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