



HOCK LIAN SENG HOLDINGS LIMITED

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NEWS RELEASE

HOCK LIAN SENG REPORTS REVENUE OF S\$ 149.8 MILLION AND PROFIT AFTER TAXATION OF S\$ 25.2 MILLION FOR 9M 2015

- Increase in revenue and profit after taxation mainly attributable to its property development and civil engineering segments
- The next industrial project at Tuas is targeted for completion by 1H 2018

Singapore, 4 Nov 2015 – Hock Lian Seng Holdings Limited and its subsidiaries (“Hock Lian Seng” or “福聯盛控股有限公司”), a leading civil engineering group, reported a revenue of S\$ 149.8 million and a profit after taxation of S\$ 25.2 million for the third quarter ended 30 Sep 2015 (“3Q FY2015”).

S\$ '000	9M 2015	9M 2014	Change (%)
Revenue	149,766	45,079	232.2
Gross Profit	31,626	12,954	144.1
Profit After Taxation	25,206	7,143	252.9
Earnings Per Share attributable to Equity Holders	4.9 cents	1.4 cents	250.0

For 9M FY2015, revenue increased 232.2% year-on-year to S\$ 149.8 million. This was attributed to a substantial contribution revenue from property development projects. Gross profit also increased 144.1% to S\$ 31.6 million. Profit after taxation increased 252.9% year-on-year to S\$ 25.2 million.

Revenue Breakdown (S\$' million)	9M 2015	%	9M 2014	%
Civil Engineering	53.4	35.6	37.0	82.3
Property Development	89.0	59.4	-	-
Investment Properties	7.4	5.0	8.0	17.7
	149.8	100.0	45.1	100.0

The civil engineering segment continued to benefit from pickup in progress of the Maxwell Station for the Thomson Line and development work for Changi Airport. Civil engineering revenue was S\$ 16.3 million higher year-on-year.

Property development segment was the key contributor for the higher revenue for 2015. The revenue was recognised from the completed sale of Ark@KB in Mar 2015 and additional units sold at Ark@Gambas in this current reporting period. As at 30 Sep 2015, Hock Lian Seng's joint venture residential project, The Skywoods, was 75% sold. It is also on target for its 2016 completion.

Mr Chua Leong Hai (蔡龍海), Executive Director and CEO of Hock Lian Seng commented,

"We are focused on the execution of our projects on hand. Work for our new industrial property project in Tuas has started. At the same time, we also continue to tender for new infrastructure projects as well as evaluate opportunities in the property sector."

Hock Lian Seng's current orderbook for civil engineering projects stands at S\$ 408 million as at 30 Sep 2015. This includes the Maxwell Station for the Thomson Line, development work for Changi Airport, Stabling at Gali Batu Depot and balance of work for Jalan Gali Batu Depot project.

A target completion date by first half 2018 has also been set for Hock Lian Seng's industrial development in Tuas. This project to build a 5 and a half storey industrial building with ramp-up units on a 25,700 sqm site has commenced since August 2015. The development of the Tuas site is undertaken by Hock Lian Seng's own construction arm.

Going forward, Hock Lian Seng Management is focused on tendering competitively for the large infrastructure projects that continue to come on stream. It is also evaluating opportunities in the property-related segment.

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About Hock Lian Seng Holdings Limited

Hock Lian Seng Holdings Limited is a leading civil engineering group with over 45 years of proven track record. Its projects include various bridges and expressways, MRT stations, MRT depots, airport infrastructure, port facilities and water & sewage facilities. Its major customers include government and government-related bodies of Singapore, such as LTA, HDB, PSA, PUB and CAG. Some of its recent completed projects include the Marina Coastal Expressway and the Marina Bay MRT Station for the Downtown Line.

The Group is also involved in property development and property investment businesses. The property development business includes industrial and residential developments such as Ark@Gambas, Ark@KB and The Skywoods.

The Group was listed on SGX's Mainboard in 2009. In 2015, the Group was selected for inclusion in Forbes Asia's "Best Under a Billion" listing.

This News Release is issued on behalf of Hock Lian Seng Holdings Limited
by Aegis Lance Capital Pte Ltd.

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