

**TIONG WOON CORPORATION HOLDING LTD**

Company Registration No.: 199705837C

SUBSCRIPTION OF ADDITIONAL SHARES IN TIONG WOON OASIS PTE. LTD.

Further to the announcement made on 17 May 2010 pertaining to “Joint Venture Between Tiong Woon Corporation Holding Ltd And J Oasis Marine Services Pte. Ltd.”, the Board of Directors of Tiong Woon Corporation Holding Ltd (the “Company”) wishes to announce that J Oasis Marine Services Pte. Ltd. (“JOMS”) and the Company (collectively referred to as the “Shareholders”) had increased their investments in Tiong Woon Oasis Pte. Ltd. (“TWO”) by the subscription of additional 1,399,124 ordinary shares at S\$1/- each in the share capital of TWO as follows:-

Shareholders	No. of ordinary shares	Consideration Paid Otherwise than In Cash	Consideration Paid In Cash
Tiong Woon Corporation Holding Ltd	713,553	72 Air Bags at value of S\$593,287/-	S\$120,266/-
J Oasis Marine Services Pte. Ltd.	685,571	59 Air Bags at value of S\$685,571/-	Nil

Consequent to the above, TWO now has an issued and paid-up capital of S\$1,599,124/- divided into 1,599,124 ordinary shares of S\$1/- each, where the Shareholders having the following proportion of shareholding:-

- | | | | |
|-----|------------------------------------|---|-----|
| (a) | Tiong Woon Corporation Holding Ltd | - | 51% |
| (b) | J Oasis Marine Services Pte. Ltd. | - | 49% |

The above investment is funded by internal resources and will not have a material impact on the financial position of the Group in the current financial year.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect in the above transaction, save for their interests owing by way of their shareholdings and/or directorships, as the case may be, in the Company.

By Order of the Board
Mr Ang Kah Hong
Chairman and Managing Director

29 June 2010
Singapore