



TIONG WOON CORPORATION HOLDING LTD

(Company Registration No. 199705837C)

Tiong Woon wins contract for the largest sea water desalination plant in Singapore

Contract signed with Hyflux's subsidiary for Tuaspring Desalination Plant in Singapore

SINGAPORE, 31 January 2012 –MAINBOARD-LISTED Tiong Woon Corporation Holding Ltd (长运集团)(Tiong Woon or the Group) today announced that its subsidiary, Tiong Woon Oasis Marine & Engineering Pte Ltd (TWOME) has recently signed a contract for Tuaspring Desalination Plant in Singapore.

The contract is signed with Hydrochem (S) Pte Ltd, a wholly owned subsidiary of Hyflux Ltd. Hydrochem (S) Pte Ltd is the EPC (engineering, procurement and construction) contractor for the Tuaspring Desalination Plant. Hyflux Ltd is a leading provider of integrated water management and environmental solutions with operations and projects in Singapore, South-east Asia, China, India, Algeria, the Middle East and North Africa. For confidentiality reasons, Tiong Woon is unable to disclose the contract amount.

The scope of work involves laying of marine intake and outfall pipeline works, construct and launch intake towers, laying of outfall pipeline, construct and launch outfall diffuser, revetment temporary works and reinstatement and construction of collection tank outflow pipes. Work on the one-year project will commence shortly and is scheduled to complete by end December 2012.

Mr Ang Kah Hong (洪加豐), Chairman and Managing Director, said: "We are pleased to work in partnership with a reputable and world-class company such as Hyflux. This is a good start for the year in the midst of the challenging global economic environment and

we look forward to more projects as we put in our best efforts to grow the business in this business segment. We will ensure that we deliver the project at the highest quality and on-time and within budget.”

Tiong Woon is an integrated services provider for the oil and gas and petrochemicals industries and specialises in heavy lift and installation of process equipment. The Group is ranked 18th largest crane owning company worldwide by International Cranes and Specialised Transport, a reputable trade magazine. It is one of 10 companies in the world to have a single largest crane of 1,600-tonne lift and above, namely, its Terex Demag CC 8800-1 crane.

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About Tiong Woon Corporation Holding Ltd (www.tiongwoon.com)

Listed in 1999, Tiong Woon Corporation Holding Ltd (长运集团) is a leading one-stop, integrated services specialist and provider of infrastructure businesses, supporting mainly the oil and gas, as well as petrochemicals, power and construction sectors.

The Group manages turnkey projects for engineering, procurement and construction (EPC) contractors and project owners from planning and design of heavy lifting and haulage requirements to the execution stage in which the heavy equipment are transported, lifted and installed at customers' facilities. Tiong Woon possesses its own heavy lift and haulage equipment, tugboats, barges and fabrication yards which enable them to widen its integrated services offering to its customers.

Tiong Woon is headquartered in Singapore and has establishments in Malaysia, Indonesia, Thailand, the Philippines, Vietnam, China, India and Saudi Arabia. Tiong Woon is ranked the 18th largest crane owning company worldwide by International Cranes and Specialised Transport, a reputable trade magazine, in its IC50 2011 survey. It is one of 10 companies in the world to have a single largest crane of 1,600-tonne lift and above, namely, its Terex Demag CC 8800-1 crane.

Tiong Woon is committed to delivering high quality, reliable facilities and services on time, on delivery, on budget and with world class safety.

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