



SEE HUP SENG LIMITED

(Company Registration Number: 197502208Z)

Announcement

TAT PETROLEUM AWARDED 5-YEAR CONTRACT FROM ITS PRINCIPAL SUPPLIER TO PACKAGE AND RESELL ASPHALT

The Board of Directors of See Hup Seng (the “Company” and together with its subsidiaries, the “Group”) is pleased to announce that its wholly-owned subsidiary, TAT Petroleum Pte. Ltd. (“TAT Petroleum”) has secured a new contract from its principal supplier, which is one of the world’s largest refiners of petroleum products, to package and resell asphalt in drums for a period of five years commencing from 1 February 2012.

This packaging and resale contract will enable TAT Petroleum to extend its product offering and strengthen its revenue base.

Asphalt is a petroleum-derived product that is used primarily in road construction. Under the terms of the contract, TAT Petroleum will purchase asphalt in bulk from its principal supplier, and fill the product into drums that carry the principal supplier’s trademark and brand. TAT Petroleum has the right to resell the asphalt products to customers across all geographical territories.

TAT Petroleum will build an automated filling station and storage yard for asphalt products within its current premises at 9 Jalan Pesawat in Singapore. This asphalt filling facility will conform to stringent requirements and standards of its principal supplier to ensure that the quality of product is maintained.

As the Group will be progressively stepping up sales of the asphalt products, the contract is unlikely to contribute significantly to the Group’s performance in the current financial year ending 31 December 2012 (“FY2012”). It is envisaged however that the contract will have a larger and positive impact on the Group’s financial performance from FY2013.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above contract (other than their shareholdings in the Company).

By Order of the Board

Thomas Lim Siok Kwee

Executive Chairman & Chief Executive Officer

1 February 2012

About See Hup Seng

See Hup Seng Limited is a leading provider of corrosion prevention services to the marine, oil and gas, construction and infrastructure industries in Singapore. The Group also has a wholly-owned subsidiary, TAT Petroleum Pte Ltd, which is a strategic value-added distributor that offers comprehensive supply chain management of refined petroleum products in Asia Pacific.

Established in 1971, the Group's corrosion prevention business has successfully moved up the value chain to establish a strong niche in specialised tank coating services, and large-scale plant operations that are supported by a fully-equipped facility in Singapore. Its proven capability in corrosion prevention services is underlined by its status as a resident contractor for premier shipyards in Singapore.

Headquartered in Singapore with offices in Hong Kong, China (Guangzhou), South Korea, Vietnam and Indonesia, TAT Petroleum offers value-added solutions for refined petroleum products to its customers in diverse sectors such as vehicular, agriculture, coating, pharmaceutical, plastic and electronics industries.

TAT Petroleum's comprehensive services range from the blending and packaging of refined petroleum products into pails, drums or intermediate bulk containers bearing the brand of its major supplier, to storage and distribution of these products to designated locations.

See Hup Seng is listed on the Mainboard of SGX-ST. For further information, please visit the Group's website at www.seehupseng.com.sg

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