



SEE HUP SENG LIMITED

(Company Registration Number 197502208Z)
(Incorporated in the Republic of Singapore)

COMPLETION OF THE ACQUISITION OF A 51% INTEREST IN THE ISSUED AND PAID UP SHARE CAPITAL OF EASTERN TANKSTORE (S) PTE. LTD.

The Board of Directors of See Hup Seng Limited (the “**Company**”) refers to its announcement dated 9 March 2012 in relation to the acquisition by the Company from GEP Asia Holdings Pte. Ltd. of a 51% interest in the issued and paid up share capital of Eastern Tankstore (S) Pte. Ltd. (“**ETS**”) for a cash consideration of S\$4.08 million (the “**Acquisition**”).

The Company is pleased to announce that completion of the Acquisition has taken place today.

Following completion of the Acquisition, ETS has become a subsidiary of the Company.

By Order of the Board
See Hup Seng Limited

Thomas Lim Siok Kwee
Executive Chairman
4 May 2012