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TSC Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 206)

ANNOUNCEMENT

CHANGE OF CHIEF FINANCIAL OFFICER

The Board is pleased to announce the following changes with effect from 19 May 2014:

1. Mr. LIM Joo Heng, Paul, will resign from the position of chief financial officer of the Company and shall be appointed as director of Alliance Offshore Drilling Pte Limited, a subsidiary of the Company, and also remain all other offices within the Group; and

2. Mr. WANG Qiang, Boris, will be appointed as chief financial officer of the Company to take over the management of financial matters of the Company.

The board of directors (the "**Board**") of TSC Group Holdings Limited (the "**Company**") is pleased to announce the following changes with effect from 19 May 2014:

1. Mr. LIM Joo Heng, Paul ("**Mr. LIM**") will resign from the position of chief financial officer of the Company and shall be appointed as director of Alliance Offshore Drilling Pte Limited, a subsidiary of the Company, and also remain all other offices within the Group, so that Mr. LIM can focus more on the operations of the subsidiaries of the Company in Singapore.

2. Mr. WANG Qiang, Boris ("**Mr. WANG**") will be appointed as chief financial officer of the Company to take over the management of financial matters of the Company.

Mr. WANG, aged 52, has over 27 years of experience in accounting and financial management. Mr. WANG is responsible for the financial control and reporting, corporate finance, tax and risk management of the Company and its subsidiaries. From 2002 to 2008, Mr. WANG worked as a deputy CFO and CFO of TCL Thomson Electronics North America and CFO of Schneider Electronics GmbH. From 2009 to 2010, he worked as the group controller to manage the finance team in Ninetowns Internet Technology Group Company which is a NASDAQ-listed company. From September 2010 to May 2014, he worked as the APAC Finance Director of Invensys Controls to manage its finance teams in China, Australia, India and Japan. Mr. WANG has a MBA from Oklahoma City University with high honors in 1997.

There is no matter relating to the resignation of Mr. LIM as the chief financial officer of the Company that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. LIM for his valuable contributions to the Group during his term of office.

By order of the Board
TSC Group Holdings Limited
Jiang Bing Hua
Executive Chairman

As of the date of this announcement, the Board comprises 2 executive Directors, namely Mr. Jiang Bing Hua and Mr. Zhang Menggui; 3 non-executive Directors, namely Mr. Jiang Longsheng, Mr. Brian Chang and Mr. Yu Yuqun; and 4 independent non-executive Directors, namely Mr. Chan Ngai Sang, Kenny, Mr. Bian Junjiang, Mr. Guan Zhichuan and Mr. Robert William Fogal Jr.

Hong Kong, 19 May 2014