



金成興控股有限公司
KSH Holdings Limited
(Company Registration No.: 200603337G)
(Incorporated in the Republic of Singapore on March 2006)

ANNOUNCEMENT

PROPOSED DEVELOPMENT OF FREEHOLD SITE AT MERGUI ROAD

We would like to make several factual clarifications in relation to the Straits Times (“ST”) article on 5 August 2008 captioned, “Stalemate threatens Thomson collective sale”.

The Company had on 26 May 2008 made an announcement in connection with the above-captioned project.

The proposed collective purchase of Norfolk Court, Mergui Lodge, Northern Mansion, Mergui Court and The Mergui (collectively, “The Five Estates”) in connection with the above captioned project will be undertaken by Mergui Development Pte Ltd (“Mergui”), which is a joint venture involving (i) Multi Wealth (Singapore) Pte Ltd (“Multi Wealth”), wholly owned by Bursa-listed IOI Properties Berhad, (ii) LBH Pte Ltd (“LBH”), and (iii) our wholly-owned subsidiary, Kim Seng Realty Pte Ltd (“KSHR”).

Our Company has a 35% equity interests in Mergui held through KSHR, while the balance 53% and 12% equity interests are owned by Multi Wealth and LBH respectively. The costs of the entire project including any deposit payments by Mergui will be shared between the joint venture partners in proportion to their respective equity interests in the joint venture.

Mergui is still presently engaged in discussions with the Singapore Land Authority and with the representatives of The Five Estates on the proposed development project. Throughout the discussions with the other relevant counter-parties, Mergui will at all times act in the best interests of all its direct and indirect shareholders.

The Company will promptly announce any definitive development on the matter in accordance with the corporate disclosure policy of the Singapore Exchange Securities Trading Limited.

Westcomb Capital Pte Ltd was the Manager and Westcomb Securities Pte Ltd was the Underwriter and Placement Agent (collectively known as “Westcomb”) for the Company's initial public offering. The Manager, Underwrite and Placement Agent assume no responsibility for the contents of this announcement.

By Order of the Board

CHOO CHEE ONN
Managing Director

5 August 2008