



KSH Holdings Limited

(Company Registration Number: 200603337G)
(Incorporated in the Republic of Singapore on 9 March 2006)

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- (1) **MEMORANDUM OF UNDERSTANDING**
 - (2) **SALE AND PURCHASE AGREEMENT**
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The Board of Directors (the “**Board**”) of KSH Holdings Limited (the “**Company**”) is pleased to announce the following:

- (1) Kim Seng Heng Realty Pte. Ltd., a wholly owned subsidiary of the Company has on 8 March 2011 signed a Memorandum of Understanding (“**MOU**”) with Heeton Homes Pte. Ltd., TEE Realty Pte. Ltd. and Residenza Pte. Ltd. (“**Residenza**”). Pursuant to the MOU, Heeton Homes Pte. Ltd., Kim Seng Heng Realty Pte. Ltd. and TEE Realty Pte. Ltd., will hold 36%, 32% and 32% respectively in the share capital of Residenza.
- (2) (i) **Purchase of Property**

Following the execution of the MOU, Residenza has on 9 March 2011 entered into a Sale and Purchase Agreement (“**SPA**”) for the purchase (the “**Purchase**”) of all the units in the property known as Camay Court located at Lot No. 6398K Mukim 26 together with all the common property in Strata Title Plan No. 1285 (the “**Property**”).

The Property has a land area of 31,930 square feet, with a plot ratio of about 1.4 which would permit a total gross floor area of approximately 44,702 square feet and will be used for the development of a residential project.

- (ii) **Purchase Price**

The purchase price of the Property is S\$30,500,000.00 (the “**Purchase Price**”), was arrived at after taking into account various commercial factors including the development potential, location of the Property and the recent transacted prices for properties in the vicinity.

The Purchase of the Property will be financed by internal funds and bank borrowings. The acquisition is not expected to have any material impact on the Group's net tangible assets or earnings per share for the financial year ending 31 March 2011.

(iii) Interests of Directors and Controlling Shareholders

None of the Directors and controlling shareholders of the Company has any direct or indirect interests in the above transaction save for their shareholdings in the Company.

BY ORDER OF THE BOARD

Choo Chee Onn
Executive Chairman and Managing Director
11th March 2011