



NEWS RELEASE

HEETON, KSH, & TEE TO JOINTLY ACQUIRE CAMAY COURT SITE FOR S\$30.5M

SINGAPORE, 11 March 2011 – The consortium comprising **Heeton Holdings**, **KSH Holdings** and **TEE International** has entered into a private treaty to acquire Camay Court at Lorong M, Telok Kurau Road for S\$30.5 million. This comes a day after the same parties, together with Zap Piling, announced the successful tender for the site currently occupied by MacPherson Green.

The freehold land parcel located in prime District 15 has a site area of approximately 31,930 sq ft and a plot ratio of 1.4, thus yielding a gross floor area of about 44,702 sq ft. The purchase price of the site thus works out to about S\$687 psf per plot ratio, including development charge.

Heeton will hold a 36% equity stake, while KSH and TEE International will each own 32% of the project.

Mr. Danny Low, COO and Executive Director of Heeton, said, “We think that this latest acquisition offers good value and excellent re-development potential, considering its favourable location and host of amenities nearby.”

The site has the potential to be re-developed into about 70 apartments with an average size of about 650 sq ft each. There is also a possibility of developing the site into cluster housing, which may prove attractive in view of the scarcity of such developments in the area in recent years, and increasing demand for such projects.

The site is well served by prestigious schools such as Tao Nan School, CHIJ (Katong) Primary, and CHIJ Katong Convent. It is also just a stone’s throw away from Kembangan MRT station, healthcare facilities such as Parkway East hospital, and recreational facilities such as the nearby Telok Kurau Park and East Coast Park. With Parkway Parade Shopping Centre just around the corner, retail and dining outlets are but a few minutes’ drive away.



Mr. Choo Chee Onn, Executive Chairman and Managing Director of KSH Holdings, said, “Camay Court sits on the quaint and serene part of Telok Kurau, mere minutes away from the Siglap park connector. It is also within close proximity to popular schools and East Coast Park. We believe that with careful consideration put into the design and development of this project, we will be able to unlock the value of this land and fully realise its potential.”

Mr. C. K. Phua, Group Chief Executive and Managing Director of TEE International, added, “We have established a strong working relationship with Heeton and KSH. All the partners here believe that there is still much latent value and potential within certain niche development sites such as in Singapore’s eastern region. We will continue to leverage on our individual strengths and expertise to once again deliver a well-designed residential project that will spur market interest.”

About Heeton Holdings Limited

Heeton Holdings is a niche developer of distinctive residential properties that are exquisite in architectural design and outstanding in quality.

Most of the Group’s projects are situated in Singapore’s prime districts. Among its completed projects are DLV at Dalvey Road, The Element@Stevens, as well as detached and semi-detached houses along Holland Road. Heeton has also joined hands with other local and regional developers to develop properties locally and in the region. Some of these include The Lumos at Leonie Hill, Lincoln Suites off Newton Road, Twins at Damansara Heights (Malaysia), and an upcoming project situated at Killiney Road.

Heeton prides itself on building exceptional and uniquely designed homes that measure up to international standards. As testament to its commitment to innovation and cutting-edge design, the Group has brought in yoo, a world-renowned design company co-founded by designer Philippe Starck and British developer John Hitchcox, to design the interiors and landscaping of iLiv@Grange.

Heeton is also engaged in property investment. Its current portfolio of investment property includes Sun Plaza, El Centro, The Woodgrove and Tampines Mart. For more information, please visit www.heeton.com

About KSH Holdings Limited

Listed on the Main Board of SGX-ST on February 8, 2007, KSH is a well-established Construction, Property Development and Property Management group. Incorporated in 1979, the Group has 32 years of experience in the Singapore construction industry and is backed by an impressive track record, both in Public and Private Sector construction projects. The Group is registered with the Building and Construction Authority (“BCA”) with an A1 grading under the category CW01 for general building, which is currently the highest grade for contractors’ registration in this category, and allows the Group to tender for Public Sector construction projects of unlimited value. The Group is also registered with an A2 grading under BCA’s CW02 category for civil engineering, which allows it to tender for Public Sector projects for values of up to S\$85.0 million.



The Group was recently awarded a contract of S\$49.1 million from the Ministry of Education Singapore for the construction of one new primary school along Punggol Place and one new primary school along Anchorvale Link. Ongoing construction projects carried out by the Group include a S\$70.6 million contract to construct a luxury freehold condominium, Centennia Suites along Kim Seng Road, a S\$83.4 million contract from the National University of Singapore ("NUS") for the construction of the University Town's two blocks of residential colleges and five blocks of common facility buildings. Other ongoing projects include the construction of Watten Residences as well as a four-storey Education Resource Centre at the NUS University Town.

Besides acting as a main contractor for both the Public and Private Construction sectors in Singapore, and for the Private sector in Malaysia, KSH is also involved in Property Development and Property Management in the People's of Republic of China ("PRC") as well as in Singapore (via joint ventures).

More details can be found at www.kimsengheng.com

About TEE International Limited

TEE International Limited ("TEE") was established in the 1980s, and grew from a general Electrical Contractor to a recognised Engineering and Integrated Real Estate and Facilities Management Group that it is today.

Listed on the SGX Mainboard, TEE has operations spanning Singapore, Thailand and Malaysia. TEE continues to focus on its core Engineering specialisation, complemented by its Integrated Real Estate and Facilities Management business.

As part of its Property Development wing, TEE aims to provide well-designed, quality homes to cater to the aspirations and lifestyles of city dwellers in Singapore and Thailand.

TEE's growing and notable property portfolio, include:-

- The Thomson Duplex, a 6-unit boutique residential apartment created for city living with a touch of space.
- Cantiz@Rambai, a 12-unit boutique residential apartment inspired by the cantilever concept.
- 31 and 31A Dunsfold Drive, a pair of detached dwelling house each with an attic and basement.
- 448 East Coast Road, a 28-unit residential apartment, located in close proximity to Marine Parade, Katong Road and East Coast Parkway.
- Chewathai Ratchaprarop, a 26-storey, 325-unit high-rise residential condominium located at downtown Bangkok, Thailand.
- The Surawong, a joint development with United Motor Works (Siam) Public Company Limited an associate of Hup Soon Global Corporation Limited, is a 8-storey, 52-unit residential condominium located at the Surawongse Road, Bangkok, Thailand.
- Chewathai Ramkhamhaeng, a 33-storey, 535-unit high-rise residential condominium located at one of the busiest roads in Bangkok, Thailand.

TEE's investment portfolio includes industrial building purposely build for the NORDAM Group, one of the largest independently-held aerospace companies in the world. In Singapore, TEE has designed, built and is currently managing the Marina Bay Dormitory (formerly known as Marina Bay Sands Workers' Accommodation), which comprises communal blocks complete with recreational facilities that house up to 4,000 workers. Outside of Singapore, TEE also manages facilities in Thailand.



Currently, TEE is the Electrical Contractor for the North and South Podium for the Marina Bay Sands Integrated Resort Development. It is also the Contractor for Mechanical, Electrical, Plumbing, Sanitary and Fire Protection Systems Works at Asia Tower One, which when completed, the building will be a 'Grade A' commercial building as per Singapore's Building Construction Authority (BCA) standards. Both projects totalled approximately SGD249 million in contract value. Beyond Singapore, TEE has secured its first mega project outside of Singapore - the design, engineering and development of up to 1,500 units of terrace houses in Brunei Darussalam for a contract sum of BND147.5 million.

More details can be found at www.teeintl.com

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