



KSH Holdings Limited

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

JOINT VENTURE AGREEMENT

The Board of directors (the “**Board**”) of KSH Holdings Limited (the “**Company**”, and collectively with its subsidiaries, the “**Group**”) refers to its previous announcement dated 21 September 2011.

The Board wishes to announce that Unique Consortium Pte. Ltd. (“**Unique Consortium**”), a 35% owned associated company held by Kim Seng Heng Realty Pte Ltd, a wholly-owned subsidiary of the Company, has today entered into a formal joint venture agreement (the “**JV Agreement**”) with Oxley Viva Pte. Ltd. (“**Oxley Viva**”), Oxley Holdings Limited (“**Oxley Holdings**”), and Goldprime Investment Pte. Ltd. (“**Goldprime Investment**”).

Unique Consortium, Oxley Holdings and Goldprime Investment currently hold 35%, 55% and 10% of the equity interest in Oxley Viva, respectively.

Pursuant to the JV Agreement, Oxley Viva shall carry on the business of redeveloping the development currently known as Hong Leong Garden Shopping Centre at West Coast Way in Singapore, for sale and shall undertake any activities incidental to such business.

The aforesaid joint venture is not, in itself, expected to have any material impact on the earnings and net tangible assets per share of the Company and the Group for the current financial year ending 31 March 2012. However, the Company will provide updates as and when there are material developments in relation to the business of Oxley Viva, as described above.

None of the Directors, and as far as the Directors are aware, none of the controlling shareholders of the Company, has any interest, directly or indirectly, in the foregoing, save through his shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Choo Chee Onn
Executive Chairman and Managing Director
25 November 2011