



KSH Holdings Limited

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

THE RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE (THE “WARRANTS ISSUE”) OF UP TO 209,858,445 WARRANTS (THE “WARRANTS”) AT AN ISSUE PRICE OF S\$0.01 FOR EACH WARRANT, EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE NEW ORDINARY SHARE (“NEW SHARE”) IN THE CAPITAL OF KSH HOLDINGS LIMITED (THE “COMPANY”) AT AN EXERCISE PRICE OF S\$0.10 FOR EACH NEW SHARE ON THE BASIS OF ONE (1) WARRANT FOR EVERY ONE (1) EXISTING ORDINARY SHARE (“SHARE”) IN THE CAPITAL OF THE COMPANY HELD BY THE ENTITLED SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

USE OF PROCEEDS FROM THE WARRANTS ISSUE

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the offer information statement of the Company dated 12 March 2009 (“Offer Information Statement”) relating to the Warrants Issue.

The Board of Directors of KSH Holdings Limited (“**the Company**”) wishes to provide an update as at 25 May 2012 of the use of the net subscription proceeds of approximately S\$1.51 million raised from the Warrants Issue after deducting approximately S\$0.25 million used to pay for expenses incurred in connection with the Warrants Issue. In accordance with the stated use, the Company has applied the net proceeds raised for the Warrants Issue for its general working capital requirements.

The Board of Directors of the Company further wishes to update that out of the 176,245,000 Warrants issued pursuant to the Warrants Issue, 175,819,771 Warrants have been exercised as at 2 April 2012. The proceeds arising from the exercise of 175,819,771 Warrants was approximately S\$17.58 million. In accordance with the stated use, the Company has applied the proceeds arising from the exercise of the Warrants for payment of the Group’s borrowings, working capital and expansion of the Group’s property development business in Singapore.

As announced in the previous announcements dated 27 February 2012 and 2 April 2012, the rights to subscribe for new ordinary shares in the capital of the Company comprised in the Warrants have expired at 5.00p.m. on Monday, 2 April 2012. Any subscription rights which have not been exercised have lapsed, and the Warrants have ceased to be valid.

BY ORDER OF THE BOARD

Choo Chee Onn
Executive Chairman and Managing Director
25 May 2012