

NEWS RELEASE

KSH, TEE, HEETON, FUTURIS & ZAP TO JOINTLY REDEVELOP SAM LEONG MANSION SITE

- ***KSH Property Premier Pte. Ltd. awarded tender for collective purchase of Sam Leong Mansion site at S\$40.3 million***

Singapore, August 28, 2012 – A group of companies comprising subsidiaries of **KSH Holdings Limited (“KSH”)**, **TEE International Limited (“TEE”)** and **Heeton Holdings Limited (“Heeton”)**, along with **Futuris Holding Pte. Ltd. (“Futuris”)** and **ZAP Piling Pte. Ltd. (“Zap”)**, intends to enter into a joint venture for the redevelopment of the Sam Leong Mansion site, which has been acquired by KSH Property Premier Pte. Ltd. for S\$40.3 million, via a collective purchase tender.

The 12,362.45 sq ft freehold land parcel located on Sam Leong Road in central District 8 has a plot ratio of approximately 3.0 and is zoned for redevelopment into a commercial development. Based on the maximum gross floor area of approximately 37,087.36 sq ft, the purchase price works out to approximately S\$1,086.84 psf per plot ratio.

KSH and TEE will each own 35% of this project, while Heeton, Futuris and Zap will respectively take up the remaining 15%, 10%, and 5%.

Mr. Choo Chee Onn, Executive Chairman and Managing Director of KSH, said, “The latest joint venture represents yet another strategic tie-up with our well-reputed partners. Together with our four JV partners, TEE Realty Pte. Ltd, Heeton Holdings, Futuris Holding and Zap Piling, we are delighted to have secured this quality land parcel.

“Our long track record in construction, coupled with Heeton and TEE’s strong expertise in their respective fields of property development and M&E engineering, and Zap, with its expertise in foundation and civil engineering work, will provide much synergies to this project. I believe that with our combined capabilities, we will be able to offer a development that will be well received by the market.”

Mr. C. K. Phua, Group Chief Executive of TEE, added, “It is a great pleasure to have an opportunity to once again work with our valued partners. The new project provides a good opportunity for TEE to further build up our property development portfolio. With its excellent location, being just 400 metres from the future Jalan Besar MRT and close proximity to the heart of the city, we are confident that the site can be redeveloped into a very much sought-after commercial development.”

Ideally situated along the city fringe, within the busy Little India business arena, and with the existing Farrer Park MRT Station nearby, the site has the potential for redevelopment into a 6-story commercial development, subject to approval from the relevant authorities.

Mr. Danny Low, COO and Executive Director of Heeton said, “We are pleased to cooperate with strategic partners for the acquisition and redevelopment of this choice land site. Leveraging on each individual’s strengths and capabilities, we are confident of collectively redeveloping the Sam Leong Mansion site into a quality development.”

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 33 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 had recently been awarded a contract worth S\$53.3 million for the construction of The Boutiq, a freehold development located just off the prime Orchard Road shopping belt on Killiney Road. Other on-going construction projects carried out by the Group include a contract worth S\$110.28 million for the construction of Seastrand – a condominium development, a contract worth S\$49.9 million for the proposed additions and alterations to the existing Mount Alvernia Hospital, a contract worth S\$138.4 million for the construction of Eight Courtyards condominium, a contract worth S\$78.7 million for the construction of Ardmore Three condominium, a S\$70.6 million contract to construct Centennia Suites condominium and a S\$49.1 million contract from the Ministry of Education, Singapore for the construction of 2 new primary schools.

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 Singapore as well as in PRC.

More details can be found at www.kimsengheng.com.

About TEE International Limited (Bloomberg: TEE: SP; Reuters: TEEI.SI)

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

With its operations spanning Thailand, Malaysia, Philippines, Cambodia, Brunei, Vietnam and China, TEE continues to focus on its core Engineering specialisation, complemented by its Integrated Real Estate business. TEE provides specialised Engineering Services mainly in Infrastructure, Construction and Rebuilding, Redevelopment and System Integration. Under this core Engineering sector, TEE had proven its capabilities by continually securing prestigious projects through its track record and the delivery of advanced quality engineering services.

For its Integrated Real Estate business, TEE aims to provide well-designed, quality homes to cater to the lifestyles of city dwellers in Singapore and Thailand. Leveraging on its engineering expertise, the Group is able to establish a more effective project management system in executing construction projects in both residential and commercial developments.

For more information on the company, please visit www.teeintl.com

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, detached and semi-detached houses along Holland Road, as well as a joint venture project, The Lumos at Leonie Hill. Heeton has also joined hands with other local and regional developers to develop properties locally and in the region. Some of these include Lincoln Suites off Newton Road, Twins at Damansara Heights (Malaysia), The Boutiq at Killiney Road, current sites of MacPherson Green, along MacPherson Road, and Palacio, along Telok Kurau 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 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 Futuris Holding Pte. Ltd.

Futuris Holding was incorporated in 2012 by Mr Dennis Tan, having 36 years experience in the construction and development of Residential, Industrial and Commercial Properties. Completed projects include the following:

1. Midview City
2. Mountbatten Square
3. East Point Terrace
4. TradeHub 21
5. Woodland e Terrace
6. Toh Guan Centre
7. Midview Building
8. Guang Ming Industrial Building
9. Tuas Avenue 2

About Zap Piling Pte. Ltd.

ZAP Piling Pte. Ltd. is a distinguished Piling and Civil Engineering contractor registered with CW02 – B1 (Civil Engineering), CR08 – L6 (Piling works) and Builder License of GB1 & SB (PW).

Since its inception in year 1989, ZAP Piling Pte. Ltd. has proven itself as a distinguished part of Singapore's Most Successful Enterprises based on Annual Financial Performance. The company has been rated **DP1** (in year 2010) with probability of default $\leq 0.1\%$ and stood out to be ranked **458th Singapore 1000 - Top Companies** by its percentage change in net profit.

In recent year, ZAP Piling P/L has made a major investment in buying several new boring machine (BG 40) and cranes (e.g. CKE1800, TK750, Kobelco 7120 and Sennebogen 683HD). And with those new fleet of machinery, the company is now better positioned its strategic competitiveness to tender and secure more government-related projects (especially from LTA road works and HDB upgrading projects) that are particularly stringent in safety performance, accessibility and site constraints as well as towards more environmental friendly worksite.

ZAP Piling's notable Piling and Civil Engineering works include:-

- Marina View project for MacQuarie Global Property (MGPA) (Contract value: 70 millions)
- REC Apricus Project (Bovis Lend Lease) (Contract value: \$50 million)
- Marina Coastal Expressway Way C487 (LTA) (contract value: 47 million)
- Marina Bay Business and Financial Center (MBFC) – Residential Tower (Contract value: \$23 million)
- Novena Hospital at Irrawaddy Road (Contract value \$25 million)

In year 2004, as recognition to the company demonstrated leadership, innovation and sustainable efforts in adopting best practices in Singapore industry, ZAP Piling Pte. Ltd. is awarded to the Construction 21 Best Practice Award Year by Building and Construction Authority (BCA).

More details can be found at www.zappiling.com.sg

ISSUED ON BEHALF OF : KSH Holdings Limited / TEE International Limited /
Heeton Holdings Limited / Futuris Holdings Pte.
Ltd. / ZAP Piling Pte. Ltd.

BY : Citigate Dewe Rogerson, i.MAGE Pte Ltd
1 Raffles Place
#26-02 One Raffles Place
SINGAPORE 048616

CONTACT : Ms Dolores Phua / Mr Ng Chung Keat
at telephone

DURING OFFICE HOURS : 6534-5122 (Office)

AFTER OFFICE HOURS : 9750-8237 / 9781-3605 (Handphone)

EMAIL : dolores.phua@citigatedrimage.com /
chungkeat.ng@citigatedrimage.com

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