

KSH HOLDINGS LIMITED



WE COMMIT, WE DELIVER

Corporate Presentation

Feb 25, 2013



KSH HOLDINGS LIMITED (“KSH”)

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**Presentation
Outline**

- **Corporate Profile**
- **Results Highlights**
- **Projects in Singapore**
- **Projects in Malaysia**
- **Projects in Indonesia**
- **Projects in People’s Republic of China**
- **Corporate Strategies**





KSH HOLDINGS LIMITED (“KSH”)
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**Presentation
Outline**

Corporate Profile





KSH HOLDINGS LIMITED (“KSH”)
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Corporate Profile

About KSH Holdings Limited

- “ A well-established Construction, Property Development and Property Management group that was incorporated in 1979; Listed on Mainboard of SGX on February 8, 2007.
- “ A main contractor for both the Public and Private Construction sectors in Singapore and the Private sector in Malaysia:
 - Has 34 years of experience, backed by an impressive track record;
 - In 2012, CONQUAS, a standard assessment system on the quality of building projects, ranked KSH as 3rd and 5th for NUS Education Resource Centre and NUS University Town projects respectively in the Institution Category; 5th for Madison Residences in Private Housing Category; and 6th for Fullerton Bay Hotel in the Commercial Category.
 - As an A1-graded contractor under BCA CW01, KSH is able to tender for Public Sector construction projects of unlimited value.
- “ Entered Property Development and Property Management in Singapore in 2008 and PRC in 2001:
 - Launched Projects at hand, in Singapore: Lincoln Suites, Cityscape@Farrer Park, The Boutiq, The Palacio, Rezi26, and Sky Green.



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Presentation

Outline

Results Highlights

3QFY2013 and 9MFY2013





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Results Highlights

3QFY2013 and 9MFY2013

- “ KSH Holdings earnings surge over 179.0% to hit S\$8.1 million in 3QFY2013 and 108.3% to hit S\$22.3 million in 9MFY2013
- “ Property Development division continues to achieve third consecutive quarter of strong growth, boosting bottomline
- “ Strong construction order book of approximately S\$461.0 million as at January 31, 2013
- “ Low gearing of 0.2x and healthy fixed deposits, cash and cash equivalents of S\$66.7 million



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Revenue Highlights

S\$'M	3QFY201 3	3QFY201 2	% Change	9MFY201 3	9MFY201 2	% Change
Group Revenue	52.2	30.5	71.4	164.7	125.6	31.1
- Revenue from Construction	48.9	29.1	67.8	148.3	101.8	45.7
- Revenue from sale of Property Development	2.1	(3)	nm	12.3	19.7	(37.5)
- Others	1.2	1.4	(10.1)	4.0	4.1	(0.6)



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Revenue Highlights



Revenue

- “ Strong 71.4% increase in revenue to S\$52.2 million in 3QFY2013
- The increase was mainly driven by a 67.8% rise in revenue from construction business.



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Earnings Highlights

S\$'M	3QFY2013	3QFY2012	% Change	9MFY2013	9MFY2012	% Change
Profit from operations before share of results of associates	4.2	4.8	(11.9)	17.7	16.5	7.4
Profit before tax	8.9	4.3	108.5	25.8	14.5	78.7
Profit after tax	8.3	3.1	166.2	22.7	11.1	103.6
Profit attributable to owners of the company	8.1	2.9	179.0	22.3	10.7	108.3
Gross profit margin	8.0	15.6	-7.6 pt	10.8	13.2	-2.4 pt
Net profit margin	15.9	10.2	5.7 pt	13.8	8.9	4.9 pt

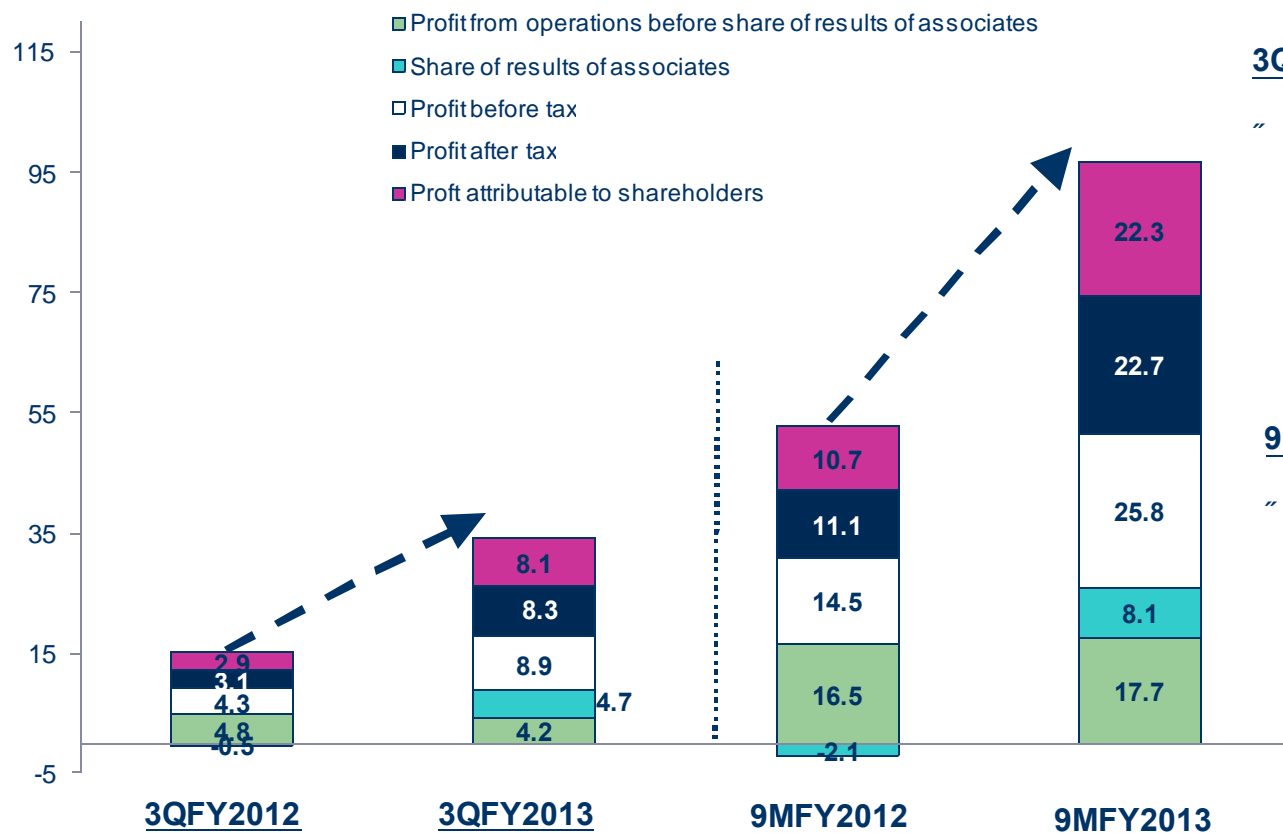


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S\$'M

Earnings Highlights



3QFY2013 vs 3QFY2012

“ Overall, the Group’s profit attributable to shareholders increased from S\$2.9 million in 3QFY2012 to S\$8.1 million in 3QFY2013

9MFY2013 vs 9MFY2012

“ Overall, the Group’s profit attributable to shareholders increased from S\$10.7 million in 9MFY2012 to S\$22.3 million in 9MFY2013



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Results Highlights

Balance Sheet Highlights:

	Mar 31, 2012 (S\$'M)	Dec 31, 2012 (S\$'M)	% Change
Current Assets	142.8	142.2	-0.4
Current Liabilities	107.0	125.5	17.3
Net Current Assets	35.8	16.7	-53.4
Total Assets	332.3	358.0	7.7
Total Liabilities	172.0	186.2	8.3
Shareholders' Equity	139.1	151.3	8.8
Net tangible assets	160.3	171.8	7.2



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Results Highlights

Debt Coverage:

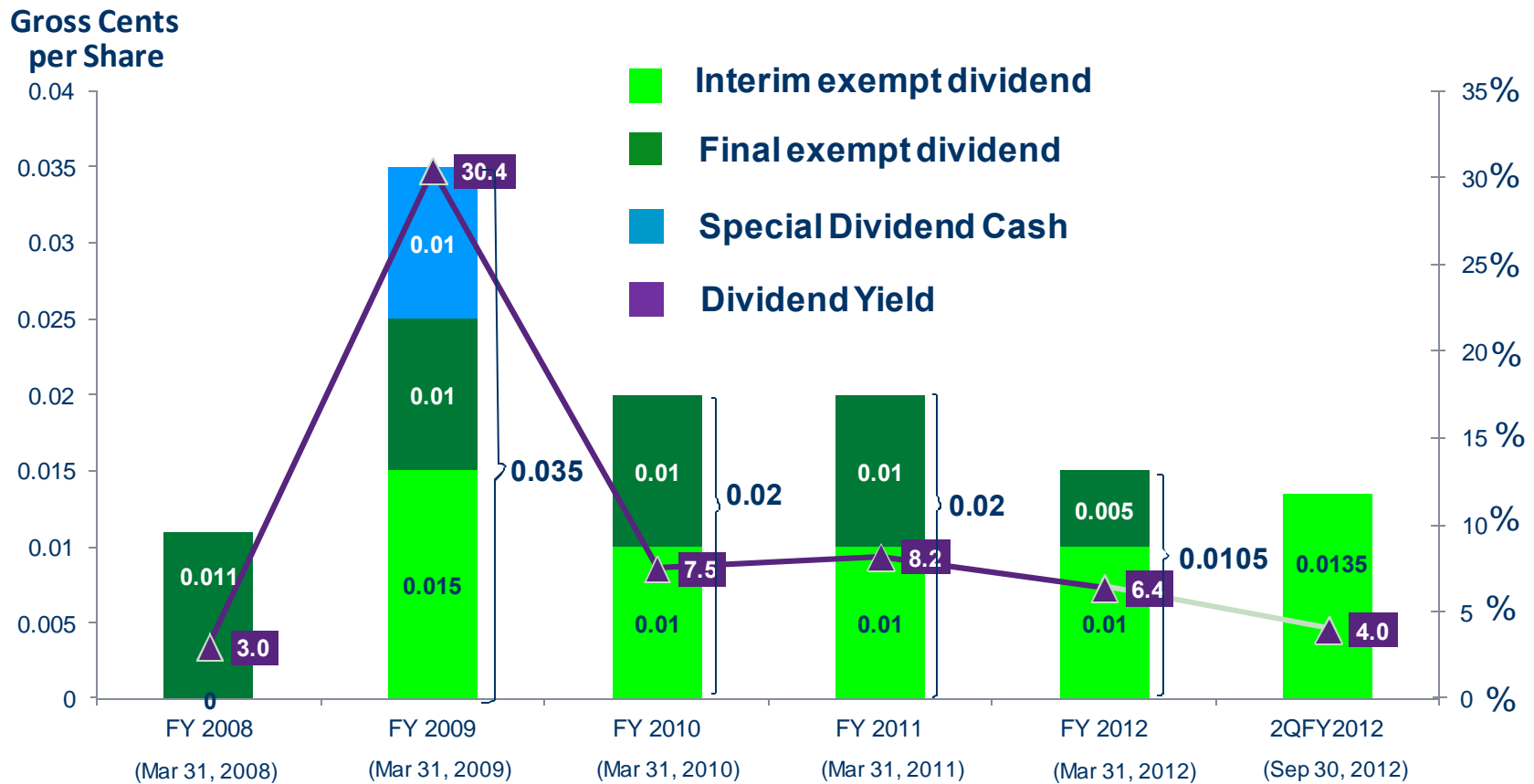
	Mar 31, 2012 (S\$'M)	Dec 31, 2012 (S\$'M)	% Change
Total Borrowing & Debts	75.5	85.1	12.7
Total Cash	43.6	50.7	16.3
Net Borrowing & Debt	31.9	34.4	7.8
Net Debt to Equity	0.2	0.2	-



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Dividends

Dividends since listing in 2007:

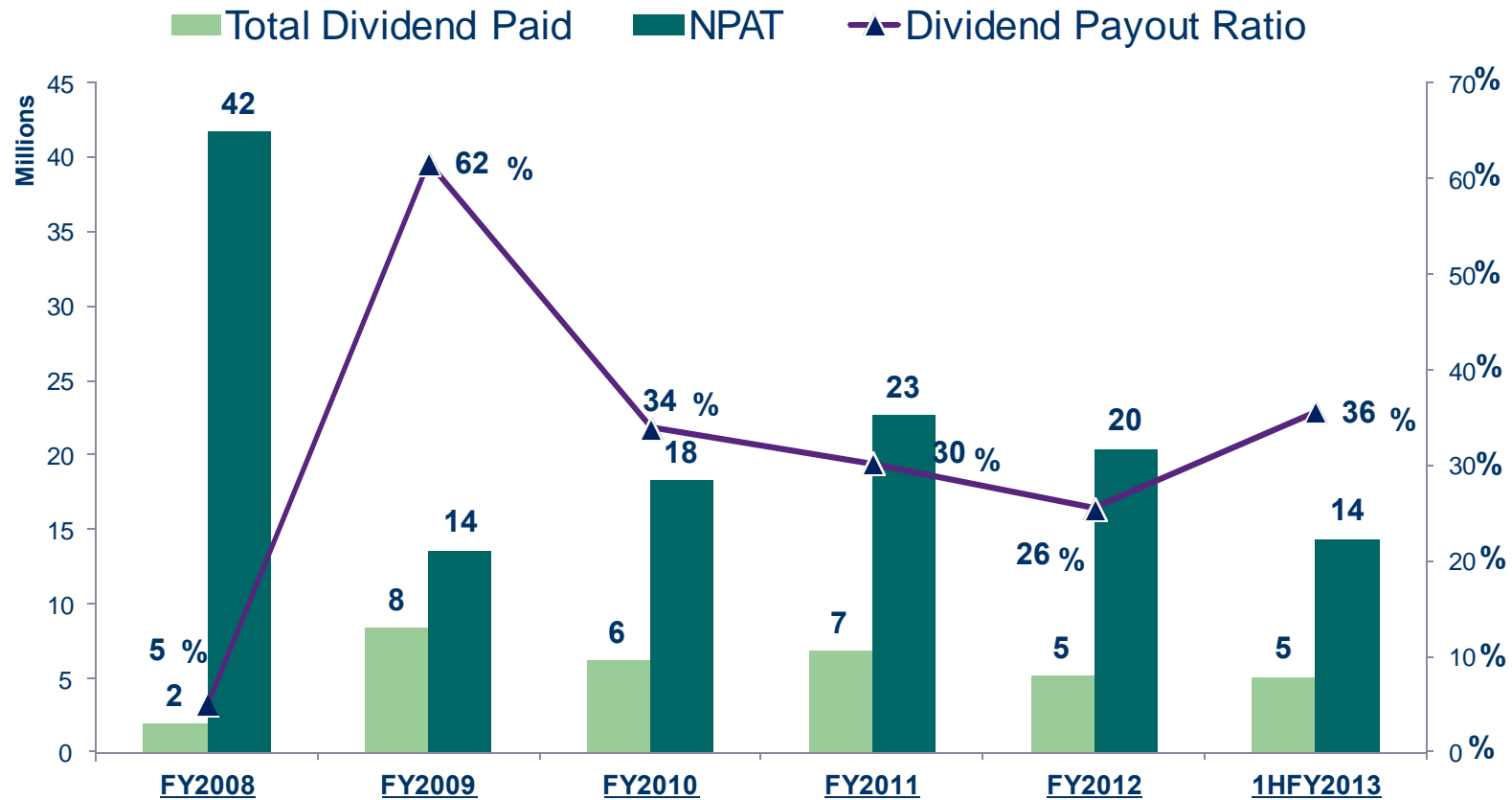




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Dividends

Dividend Payout vs NPAT



(1) Based on issued & paid-up shares of 379,353,000 as at October 18, 2012

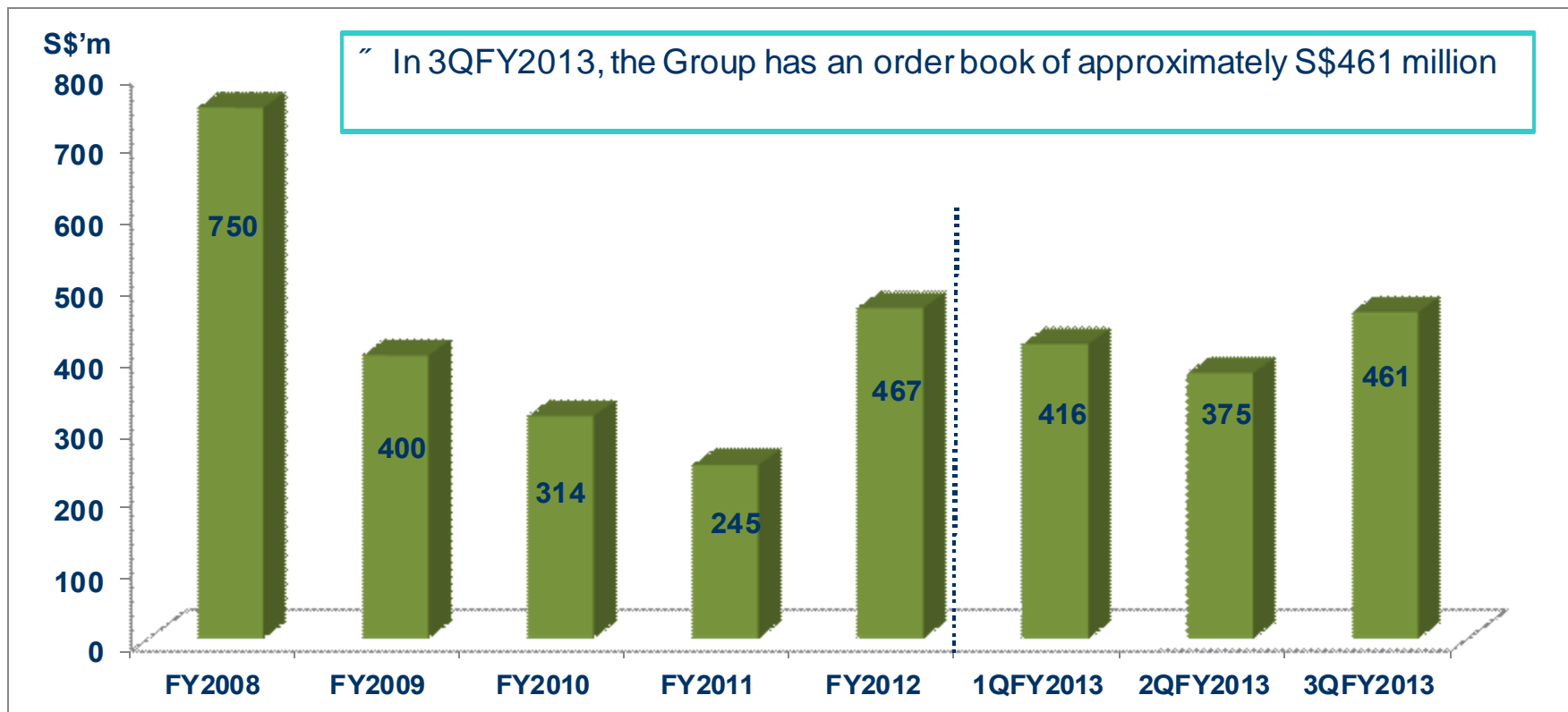


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Results Highlights

We have a resilient construction order book





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**Presentation
Outline**

Projects in Singapore





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Construction Projects (Ongoing)

Q Bay Residences



“This letter of award underscores the private sector’s recognition of KSH’s technical forte in construction, one of KSH’s established pillars for growth...” said Mr Choo Chee Onn, Executive Chairman and Managing Director of KSH Holdings.

Contract Value: S\$142.3million

Location: Tampines Avenue 10

Developers: Quarry Bay Pte Ltd, a consortium comprising Frasers Centrepoint, Far East Organization and Sekisui House

Work Scope: Includes the construction of 8 blocks of 16-Storey apartments with 630 units in total, with shops, common basements, car parks, landscape deck and communal facilities





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Construction Projects (Ongoing)

Eight Courtyards



“We are delighted to be awarded the Eight Courtyards project by Frasers Centrepoint and Far East Organisation. We have worked with both developers on prior projects and are excited to have the opportunity to work with them on yet another quality development.” said Mr Choo Chee Onn, Executive Chairman and Managing Director of KSH Holdings.

Contract Value: S\$138.4 million

Location: At the crossroads of Yishun Ave 2, Yishun Ave 7 and Canberra Drive

Developers: Yishun Gold Pte. Ltd, a joint venture company between Frasers Centrepoint and Far East Organisation

Work Scope: Five blocks of 14-storey and seven blocks of 15-storey residential buildings with a total of 654 units, basement carpark and a 6/7 level multi storey carpark, two shops and other communal facilities



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Construction Projects (Ongoing)

Ardmore Three



We are pleased to be awarded the Ardmore Three project. Having successfully built up a portfolio of high-end luxurious residential projects, we have a wealth of experience and expertise that we will tap on, in the construction of Ardmore Three. We believe that this contract win serves as a vote of confidence in the high quality of work that KSH is known to deliver. + said Mr Choo Chee Onn, Executive Chairman and Managing Director of KSH Holdings.

Contract Value: S\$78.7 million

Location: Ardmore Park

Developers: Botanica Pte Ltd, a subsidiary company under Wheelock Properties

Work Scope: 36-storey residential tower block, basement carparks, swimming pool, communal facilities, and other associated works



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Construction Projects (Ongoing)

Centennia Suites



We are pleased to secure the Centennia Suites construction contract in our portfolio of luxury residential projects. Having gained expertise from working on similar projects in the past, this is the second high-end luxury residential project that was awarded to us by Lippo Group – said Mr Choo Chee Onn, Executive Chairman and Managing Director of KSH Holdings.

Contract Value: S\$70.6 million

Location: River Valley Road

Developers: Lippo Real Estate Pte. Limited, a subsidiary company under Lippo Group

Work Scope: 36-storey residential tower block, one level basement carpark, ancillary buildings, communal facilities and other associated works



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Construction Projects (Ongoing)

The Boutiq



“This award reflects the industry’s confidence in KSH’s ability to build quality developments amidst productivity and cost pressures. Apart from our in-depth track record in private and public sector projects in both property and construction sectors, our joint ventures and established network with business associates will together position us well for the challenges ahead.” said Mr Choo Chee Onn, Executive Chairman and Managing Director of KSH Holdings.

Contract Value: S\$53.3 million

Location: 145 Killiney Road

Developers: Unique Development Pte. Ltd., a joint venture between Heeton Homes Pte. Ltd., Kim Seng Heng Realty Pte Ltd. and Tee Realty Pte. Ltd.

Work Scope: Two 10-storey apartment blocks with a total of 130 units, as well as a basement carpark and a swimming pool



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Construction Projects (Ongoing)

Seastrand



“This is one of the larger contracts that we have secured recently and this speaks volumes of KSH’s consistent ability to provide quality construction services. We are confident that our excellent reputation and solid track record will sweeten our odds of capturing the increasing opportunities unfolding in the industry.” said Mr Choo Chee Onn, Executive Chairman and Managing Director of KSH Holdings.

Contract Value: Over S\$110.0 million

Location: Pasir Ris

Developers: Precious Sands Pte. Ltd., a joint venture company between a Far East Organization company and a Frasers Centrepoint Limited subsidiary

Work Scope: Two blocks of 12-storey residential buildings and seven blocks of 11-storey residential buildings with a total of 473 units, two shops, one multi-storey carpark, swimming pool and other communal facilities



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Construction Projects (Ongoing)

Mount Alvernia Hospital



“We are pleased to win this contract from Mount Alvernia Hospital. KSH endeavours to build up a balanced portfolio of public and private sector construction projects. With a strong track record and excellent reputation in the industry as a provider of quality services, we are confident of our position to seize more contract wins.” said Mr Choo Chee Onn, Executive Chairman and Managing Director of KSH Holdings.

Contract Value: S\$49.9 million

Location: 820 Thomson Road

Work Scope: Additions and alterations to Mount Alvernia Hospital’s car park block, front lobby & side entrance extension



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Construction Projects (Ongoing)

Summary:

Project Name	Value (S\$'m)	Project Type
<i>Singapore:</i>		
Q Bay Residences	142.3	Residential
Eight Courtyards at Yishun	138.4	Residential
Ardmore Three at Ardmore Park	78.7	Residential
Centennia Suites	70.6	Residential
The Boutiq at Kiliney Road	53.3	Residential
The Seastrand at Pasir Ris	110.3	Residential
Mount Alvernia Hospital	49.9	Hospital





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Property Development Projects (Launched)

	Launched Projects	Group's Stake	Location	Total Net saleable area (sq ft)	Units sold (Based on Options signed)	Based on Units sold	Total Units
1	Lincoln Suites	25%	Novena	189,000	152	87%	175
2	Cityscape@ Farrer Park	35%	Mergui Road	297,000	184	74%	250
3	The Boutiq	35%	145 Killiney Road	113,000	106	82%	130
4	Rezi 26	45%	Lorong 26, Geylang	76,000	106	100%	106
5	The Palacio	32%	Lorong M, Telok Kurau Road	82,000	16	76%	21
6.	Sky Green	25%	MacPherson Road	146,000	168	96%	176
				Total: 903,000			





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Property Development Projects (Ongoing)

	Projects to be Launched	Group's Stake	Location	Approximate Net saleable area (sq ft)	Expected Launch
1	Hong Leong Garden Shopping Centre	12%	West Coast Way	416,000	TBC
2	Seletar Garden	12%	Yio Chu Kang	124,000	TBC
3	11 King Albert Park	13%	King Albert Park	256,000	TBC
4	Whitley Road	30%	Whitley Road	26,000	TBC
5	Sam Leong Mansion	35%	Sam Leong Road	40,000	TBC
6	28-60 Lorong 32 Geylang Road	45%	Lorong 32, Geylang	41,000	TBC
				Total: 903,000	



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A stylized globe showing the continents of Asia, Australia, and parts of Europe and Africa, rendered in shades of blue and grey.

Projects in Malaysia





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Construction in Malaysia

- “ Our construction business in Malaysia is carried on by our wholly-owned Malaysian subsidiary, Techpath Construction Sdn Bhd (Techpath+).
- “ Techpath is currently registered with the CIDB with a G7 grading under the categories of general building and maintenance and general civil engineering.
- “ This allows Techpath to tender for projects of unlimited project value.



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Construction in Malaysia

Notable Project: Assembly Plant at Lot P.T.



Location: Mukim Serendendah, Daerah Hulu Selangor, Selangor, Darul Ehsan

Awarded by: Tan Chong & Sons Motor Co. Sdn. Bhd.

Contract Value: RM 74,400,000/-



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Property Development in Malaysia

Iskandar Malaysia



“ KSH was invited to participate in JV to undertake project in Iskandar Malaysia and is currently exploring potential opportunities.



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Projects in Indonesia





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Property Development in Indonesia

Jakarta



“ KSH was invited to participate in JV to undertake project in Jakarta and is currently exploring potential opportunities.



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Projects in PRC





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Construction in PRC

- “ KSH has set up a JV company in China, Sino-Singapore Kim Seng Heng (Beijing) Engineering Construction Co. Ltd. (Sino-Singapore KSHEC+) for construction project in PRC.
- “ Sino-Singapore KSHEC is 50% owned by KSH and has a registered capital of RMB 50 million and total approved investment of RMB 95 million.



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Investment Property and Property Management in PRC

Tianxing Riverfront Square



- “ A 36-storey Retail and Office Complex located at heart of business district of Tianjin, PRC
- “ KSH has a 69.0% equity interest in the property developer and manager of Tianxing Riverfront Square
- “ Approximately about 44% of the offices have been sold. The remaining 56% of the offices unsold and the shopping podium have been leased out with an average occupancy of approximately 90%.

Address:	No. 81, Shi Yi Jing Road, Hedong District, Tianjin, 300171
Property Developer:	Tianjin TianXing Real Estate Development Co., Ltd
Property Manager:	Tianjin TianXing Property Management Co., Ltd
Total Sellable Floor Area:	55,193 sqm



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Property Development in PRC

Liang Jing Ming Ju in Beijing





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Property Development in PRC

Liang Jing Ming Ju in Beijing



- “ Liang Jing Ming Ju is a residential condominium located in Tongzhou, Beijing. It is near Guo Yuan Light Rail Transit Station in Tongzhou and Beijing:
 - Retail shops, clubhouses, Kindergarten.

- “ 1st, 2nd and 3rd phases:
 - A total sellable area of approximately 57,607 sqm, 112,748 sqm and 18,948 sqm respectively.
 - A total of 1,860 units with total sellable area of approximately 189,303 sq m was completed as at 30 June 2006 and was fully sold as at 31 October 2006,
 - An average selling price of RMB 2,800 per sqm for first phase and RMB 5,600 per sqm for 3rd phase.



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Property Development in PRC

Liang Jing Ming Ju in Beijing



4th phase:

- Target to commence construction and to launch for sale in the year of 2013.
- The fourth phase has sellable area of approximately 31,400 sqm for residential and 8,100 sqm for retail shops.



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Property Development in PRC

Gaobeidian in Beijing

“ Gaobeidian New Town Shangdong New Area

- Entered into a heads of agreement with the People’s Government of Gaobeidian City on 5 November 2010
- Total investment is RMB 16 billion, land size is 8,000 Mu (533.3 hectares)
- Entered into a joint venture agreement on 23 March 2011
- To invest in the Gaobeidian Project jointly with Heeton Group and TEE International Group





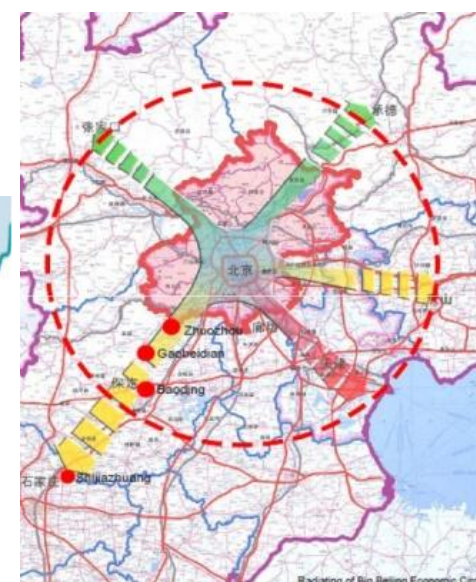
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Property Development in PRC

Gaobeidian in Beijing

- “ Attractive location of New City Zone of Gaobeidian City
 - Situated next to the Beijing-Shijiazhuang Expressway and the Beijing-Shijiazhuang High-speed Rail passenger line, 82 km from Beijing City
 - One of the satellite cities surrounding Beijing that is earmarked for development





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Corporate Strategies





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Corporate Strategies

Focus on Construction Business in Singapore	<ul style="list-style-type: none">“ Continue to tender for projects, in line with general Construction climate“ Pay greater emphasis to public sector construction activities“ Leverage on Group’s strong track record in public sector projects, healthy balance sheet and low receivables risk“ Capitalise on Group’s certified A1 grading under CW01 category for general building by the BCA to tender for Public construction projects of unlimited value
Maintain Property Development Business in Singapore and PRC	<ul style="list-style-type: none">“ Adopt well-calculated approach for property development“ Form JVs with reputable partners“ Development via JV on Phase 4 of Liang Jing Ming Ju“ Development of Gaobeidian New Town Shangdong New Area
Exploring other overseas opportunities	<ul style="list-style-type: none">“ Malaysia“ Indonesia





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Thank You

