



KSH HOLDINGS LIMITED

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

SHARE SALE AND PURCHASE AGREEMENT TO ACQUIRE THE REMAINING 41.67% SHARE IN A 58.33% OWNED HONG KONG INCORPORATED SUBSIDIARY COMPANY

The Board of Directors (the **%Board+**) of KSH Holdings Limited (the **%Company+** and together with its subsidiaries, the **%Group+**) is pleased to announce the following:

- (1) Duford Investment (Hong Kong) Limited (**%Duford Investment+**) is a 58.33% owned subsidiary of KSH Overseas Pte. Ltd. (**%KSHO+**), a wholly-owned subsidiary of the Company. Duford Investment is incorporated in Hong Kong with a total of 7,800,000 issued and fully paid-up ordinary shares of HK\$1 each.
- (2) KSHO has entered into a Share Sale and Purchase Agreement (**%S&P+**) with Duford Investment and Duford (Hong Kong) Private Limited (the **%Seller+**) to acquire the entire remaining equity interest of 41.67% in Duford Investment of 3,250,260 shares (the **%Sale Shares+**) owned by the Seller.
- (3) Under the terms and conditions of the S&P, KSHO will acquire from the Seller the Sale Shares (the **%Acquisition+**) at a purchase consideration of S\$1,890,000.00 (the **%Purchase Consideration+**). The Purchase Consideration was derived after taking into consideration the net tangible assets of Duford Investment as at 31st December 2012.
- (4) Also under the terms and conditions of the S&P, Duford Investment has agreed to repay the Seller the full sum of HK\$2,342,264.02 (approximately S\$370,000 equivalent converted at exchange rate of HK\$1 to S\$0.1579) being the amount owing by Duford Investment to the Seller, failing which KSHO will pay the Seller .
- (5) The sale and purchase of the Sale Shares shall be completed on or before 30th April 2013 or such other date as the Parties may agree on. After the completion of the S&P and transfer of the Sale Shares, KSHO will own the entire 7,800,000 issued and fully paid-up ordinary shares in Duford Investment, making Duford Investment a wholly owned subsidiary of KSHO and the Group.

- (6) Duford Investment owned 45.00% equity interest in Beijing Jin Hua Tong Da Real Estate Development Co., Ltd. (BJHTD), a People's Republic of China incorporated company with principal activity of a residential property developer. After the completion of the S&P and transfer of the Sale Shares, the Group effective equity interest in BJHTD will be increased from the current 26.24% to 45.00%
- (7) Funding of Acquisition
- The Group will finance its cost of the Acquisition by either internal funds or other available sources.
- (8) Financial Effects
- The aforesaid Acquisition is not in, itself, expected to have any material impact on the Group's net tangible assets or earnings per share for the financial year ending 31 March 2013.
- (9) Interests of Directors and Controlling Shareholders
- None of the Directors or controlling shareholders of the Company has any direct or indirect interests in the above transaction save for their shareholdings in the Company.
- (10) The Company will keep shareholders informed as and when there are further developments on this acquisition.

By Order of the Board

Choo Chee Onn
Executive Chairman and Managing Director
15th March 2013