



KSH HOLDINGS LIMITED

Corporate Presentation

July 2013



LIANG JIN MING JU BEIJING



THE FULLERTON BAY HOTEL



NUS EDUCATION RESOURCE CENTRE



REZI 26



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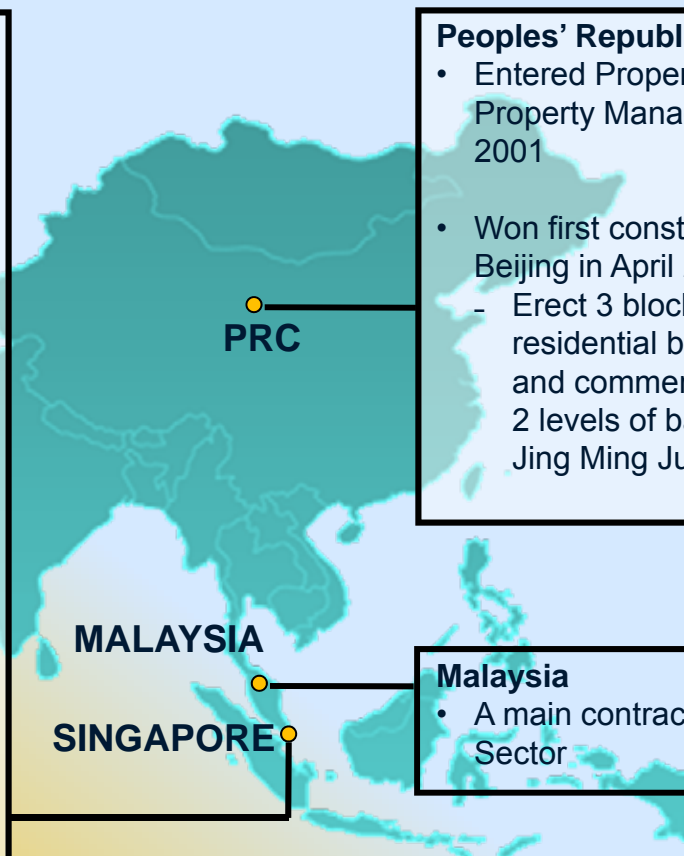
OVERVIEW KSH HOLDINGS LIMITED



KSH is a well-established Construction, Property Development and Property Management group that was incorporated in 1979 and listed on the Mainboard of SGX-ST on February 8, 2007. As at July 12, 2013, KSH has a market capitalisation of S\$230.3 million.

Singapore

- A main contractor for both public and private construction sector
 - Proven capability in handling projects across various categories: residential, commercial, industrial, hotel, institutions, infrastructure etc
- An A1-graded contractor under BCA CW01
 - Able to tender for Public Sector construction projects of unlimited value
- Projects performed well in CONQUAS, a standard assessment system on the quality of building projects
- Won two BCA Construction Excellence Awards for the construction of Fullerton Bay Hotel and NUS University Town's Educational Resource Centre in May 2013.
- Entered Property Development and Property Management in Singapore in 2008



Peoples' Republic of China

- Entered Property Development and Property Management in PRC in 2001
- Won first construction project in Beijing in April 2013
 - Erect 3 blocks of 11-13 storey residential building with office and commercial units as well as 2 levels of basement for Liang Jing Ming Ju Phase Four.

Malaysia

- A main contractor for the Private Sector

OVERVIEW KEY MANAGEMENT

Mr Choo Chee Onn
Executive Chairman and
Managing Director



- As one of the founders of the Group, Mr. Choo is instrumental in laying the Group's early foundations and pivotal in the development of the Group and its expansion into the PRC
- Over 38 years of experience in Construction and Property Development business
- Charts the corporate direction of the Group and is responsible for the overall management, strategic planning and business development of the Group
- Oversees all key aspects of the Group's operations, including the tendering process of Construction Projects
- Oversees KSH's overseas investments and operations, particularly KSH's Property Development business in the PRC
- A full member of the Singapore Institute of Directors

Mr Lim Kee Seng
Executive Director,
Project and Procurement
Directors



- As one of the founders of the Group, Mr. Lim is instrumental in the development and growth of the Group
- Over 38 years of experience in Construction and Property Development business
- Oversees the operation of both the Construction and Procurement Department
- A full member of the Singapore Institute of Directors

OVERVIEW KEY MANAGEMENT



Mr Tok Cheng Hoe
Executive Director,
Project Director and
Safety Director



- As one of the founders of the Group, Mr. Tok is instrumental in the development and growth of the Group.
- Over 38 years of experience in Construction and Property Development business
- Responsible for the management and execution of construction projects and oversees the function of QEHS (Quality Environment Health & Safety) of construction projects carried out by the Group
- A full member of the Singapore Institute of Directors

Mr Kwok Ngat Khow
Executive Director,
Project Director



- Mr. Kwok is instrumental in the development and growth of the Group.
- Over 38 years of experience in Construction and Property Development business
- Responsible for the management and execution of construction projects and oversees the function of QAQC (Quality Assurance and Quality Control) of construction projects carried out by the Group
- A full member of the Singapore Institute of Directors

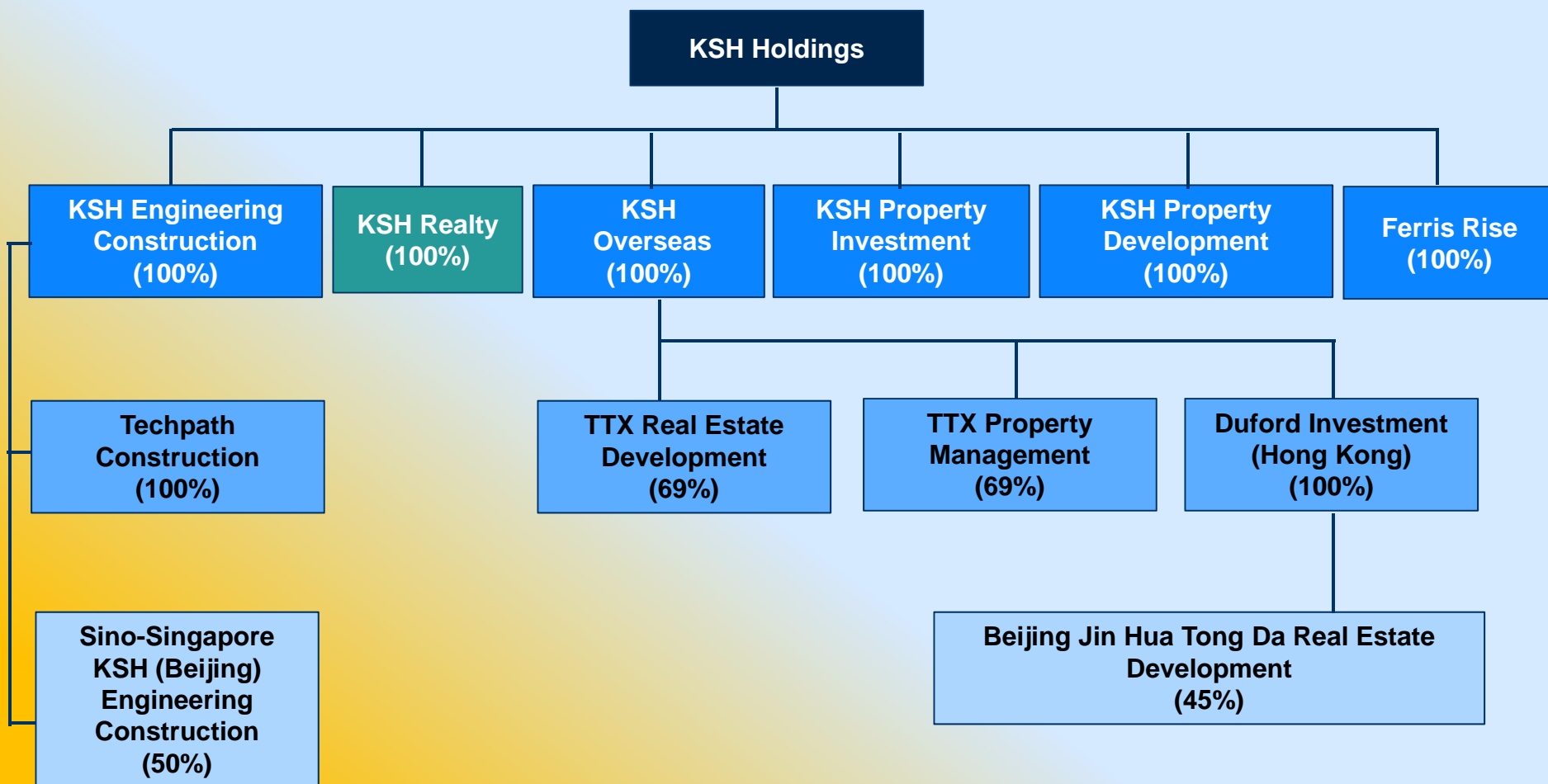
OVERVIEW KEY MANAGEMENT

Mr Tony Tang
Chief Financial Officer



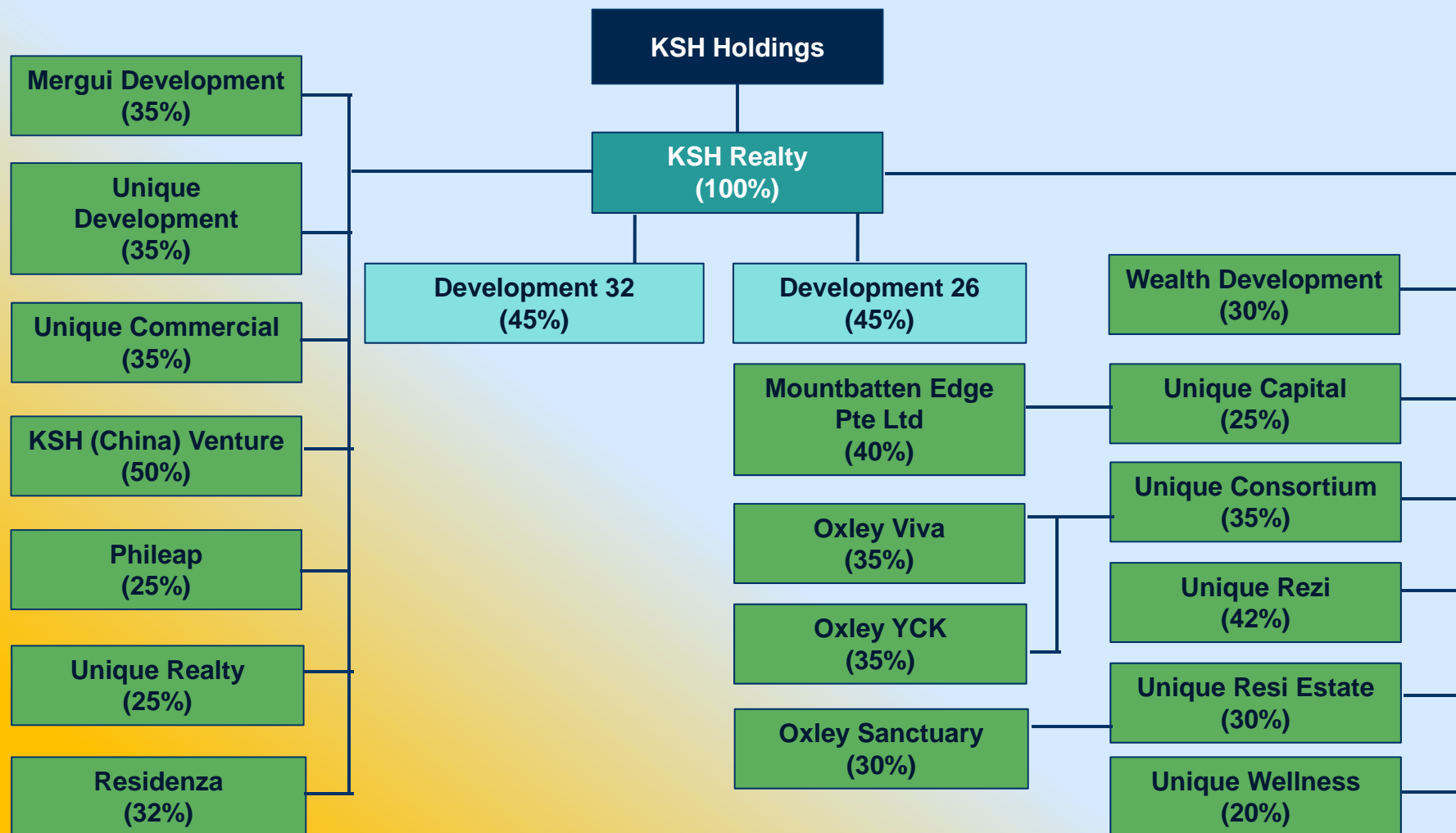
- Responsible for the Group's finance, accounting and reporting functions as well as the overall financial risk management of the Group
- Over 19 years of experience in auditing, accounting, taxation and financial management
- Holds a Bachelor of Accountancy Degree from the Nanyang Technological University, a Graduate Diploma in Business Administration from the Singapore Institute of Management and a Master of Business Administration Degree from the University of Adelaide, Australia.
- A member of the Institute of Certified Public Accountants of Singapore and a full member of the Singapore Institute of Directors

OVERVIEW GROUP STRUCTURE





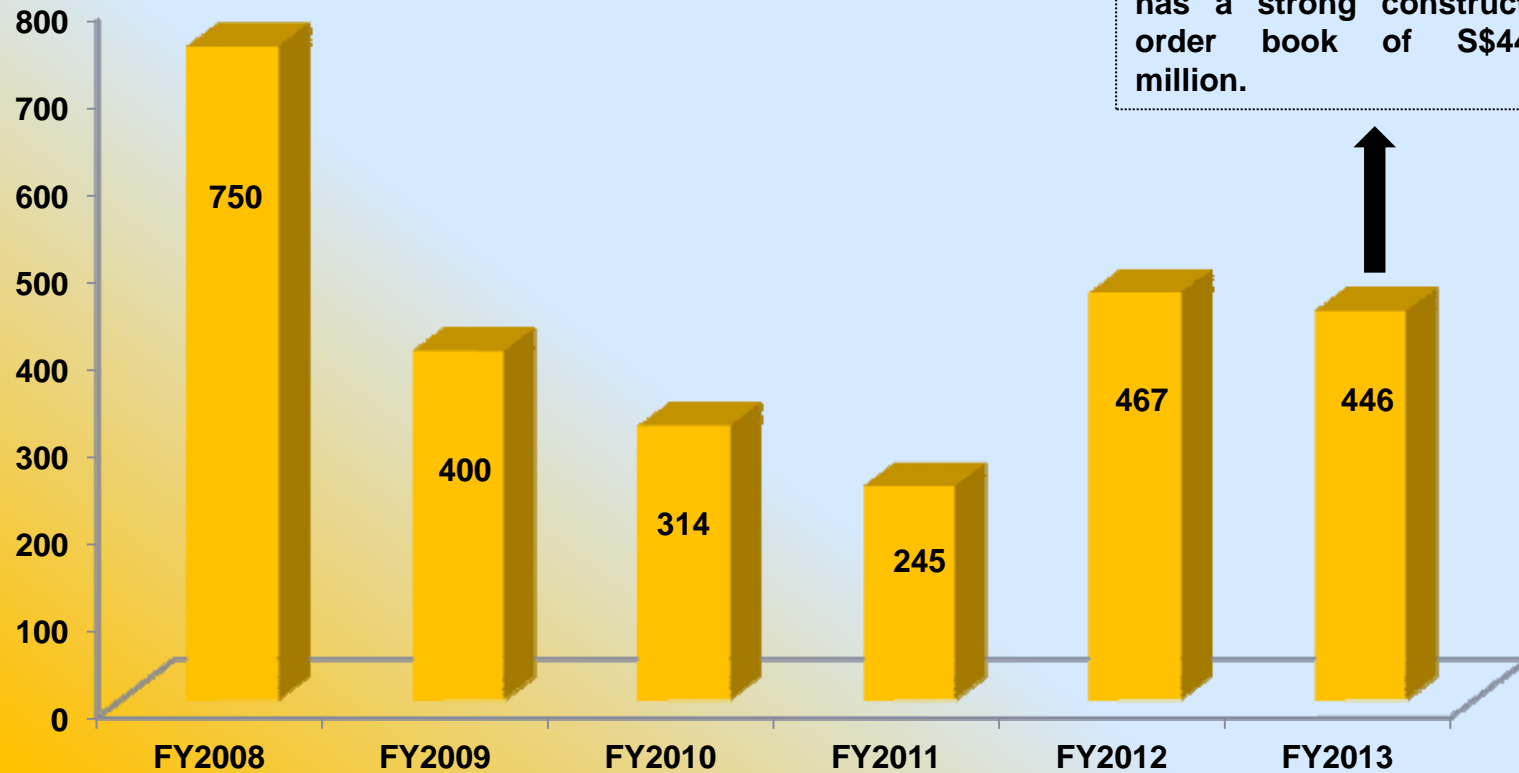
OVERVIEW GROUP STRUCTURE



CONSTRUCTION ORDER BOOK



S\$'Million





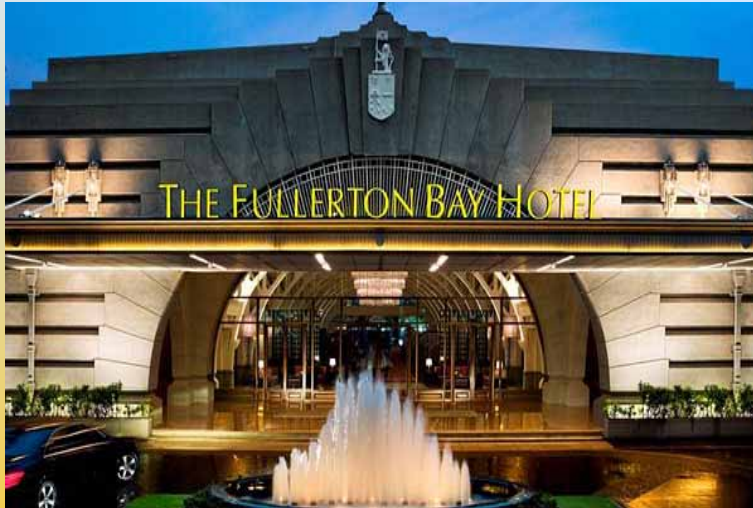
AWARDS AND ACCREDITATIONS

Award	Year	Accreditations	Accredited by
BCA Construction Excellence Award (Merit) (Excellent)	2013	CW01 General Building (A1), CW02 Civil Engineering (A2), SY10 Metal & Timber Structures (L2)	Building and Construction Authority
BCA Quality Mark Award (Star)	2013		
The Royal Society for the Prevention of Accidents ("RoSPA") Award (Gold)	2013	ISO 22301:2012	SGS International Certification Services Singapore Pte Ltd
BCA Green & Gracious Builder Award (Excellent)	2012	Business Continuity Management System	SGS International Certification Services Singapore Pte Ltd
The Royal Society for the Prevention of Accidents ("RoSPA") Award (Silver)	2012	Certificate of License, General Builder Class 1, Specialist Builder (Structural Steelwork)	Building and Construction Authority
Workplace Safety Health SHARP Award	2011	ISO 9001:2008 and S3 ISO 9001:2008; Quality Management System for Building and Civil Engineering Construction Services; Fabrication and Installation of Structural Steel Works	Building and Construction Authority
URA Architectural Heritage Award	2011		
BCA Quality Mark Award (Merit)	2011	ISO 14001:2004 and SS ISO 14001:2004; Environmental Management System for Building and Civil Engineering Construction Services; Fabrication and Installation of Structural Steel Works	Building and Construction Authority
Ministry Of Manpower Safety Performance Award (Certificate of Merit)	2005	OHSAS 18001:2007; Occupational Health and Safety Management System for Building and Civil Engineering Construction Services, Fabrication and Installation of Structural Steel Works	Building and Construction Authority
BCA Construction Excellence Award (Merit)	2005		
BCA Construction Excellence Award (Merit)	2003	Certificate of Accreditation; Accredited Structural Steel Fabricator for Category S3 for firms that have the infrastructure, resources and capabilities to fabricate and erect structural steel structures of Building, Industrial plant or portal structures of up to 20 metres in height or short span portal, bridges or trusswork of up to 20 metres.	Singapore Structural Steel Society
Ministry Of Manpower Safety Performance Award (Certificate of Merit)	2001		
URA Architectural Heritage Award	1999		

CONSTRUCTION AWARD-WINNING PROJECTS



The Fullerton Bay Hotel



NUS Education Resource Centre










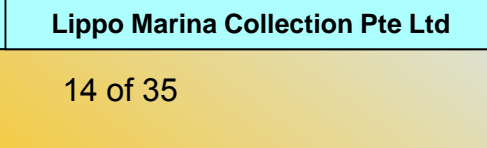
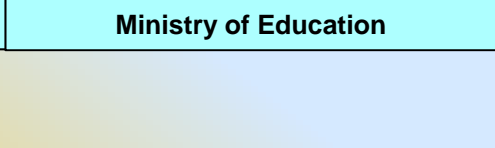


"We are delighted to be selected and to win these prestigious BCA Construction Excellence Awards. This win will boost our track record, positioning us attractively in project tenders. We have always sought to improve and innovate upon our construction process and we are pleased to be recognised for that. We shall continue to take into account productivity and quality as we embark on our ongoing and future construction projects," said Mr Choo Chee Onn, Executive Chairman and Managing Director of KSH Holdings.

CONSTRUCTION COMPLETED PROJECTS



KSH is a main contractor for both public and private construction sector.

		
Watten Residences	Madison Residences	Springdale Primary School
		
Sin Heng Chan/ Y Development/ A.C.T. Holdings	Keppel Group	MOE
		
Seascape	Turquoise	Cinnamon & Tembusu
		
Seaview (Sentosa) Pte Ltd	Ho Bee Cove Pte Ltd	NUS
Orange Grove	Marina Collection	Punggol View Primary School
Ho Bee Cove Pte Ltd	Lippo Marina Collection Pte Ltd	Ministry of Education

CONSTRUCTION ONGOING PROJECTS



KSH is a main contractor for both public and private construction sector.



The Boutiq

Unique Development Pte Ltd



Q Bay Residences

Quarry Bay Pte Ltd



Mount Alvernia Hospital

Mount Alvernia Hospital



Centennial Suites

Lippo Real Estate Pte Ltd



Ardmore 3

Botanical Pte Ltd



Seastrand

Precious Sand Pte Ltd



Eight Courtyards

Yishun Gold Pte Ltd

CONSTRUCTION NEW PROJECTS



CONSTRUCTION CONTRACTS AWARDED IN FY2013

Project Name	Value	Project Type
Singapore:		
JTC's Multi-Utility Hub at Mediapolis	S\$59.9 million	Industrial
Q Bay Residences at Tampines	S\$142.3 million	Residential
People's Republic of China:		
Liang Jing Ming Ju Phase Four	RMB157.0 million	Mixed Development





Name of Development	Lincoln Suites
Type	Residential
Location	Novena
Launch Date	Oct 2009
Tenure	Freehold
GFA (sq m)	15,603
Residential Units	175
% Sold*	88%
Group's Stake	25%
Target Completion Date	Dec 2015



Name of Development	Cityscape@ Farrer Park
Type	Residential
Location	Mergui Road
Launch Date	Oct 2010
Tenure	Freehold
GFA (sq m)	23,547
Residential Units	250 units
% Sold*	85.2%
Group's Stake	35%
Target Completion Date	Dec 2015



Name of Development	The Boutiq
Type	Residential
Location	125 Killiney Road
Launch Date	Apr 2011
Tenure	Freehold
GFA (sq m)	10,397
Residential Units	130 units
% Sold*	83.8%
Group's Stake	35%
Target Completion Date	Dec 2014



Name of Development	Rezi 26
Type	Residential
Location	Lorong 26, Geylang
Launch Date	Oct 2011
Tenure	Freehold
GFA (sq m)	6,925
Residential Units	106
% Sold*	100%
Group's Stake	45%
Target Completion Date	Dec 2014

Name of Development	The Palacio
Type	Residential
Location	Lorong M, Telok Kurau Road
Launch Date	Aug 2012
Tenure	Freehold
GFA (sq m)	4,152
Residential Units	21
% Sold*	90.5%
Group's Stake	32%
Target Completion Date	Dec 2015

Name of Development	Sky Green
Type	Residential
Location	MacPherson Road
Launch Date	Oct 2012
Tenure	Freehold
GFA (sq m)	13,907
Residential Units	176
% Sold*	97.2%
Group's Stake	25%
Target Completion Date	Dec 2016

PROPERTY DEVELOPMENT LAUNCHED



Name of Development	NEWest
Type	Mixed Residential and Commercial
Location	West Coast Way
Launch Date	May 2013
Tenure	956 years from 27 May 1928
GFA (sq m)	25,148
Shop Units	141
Residential Units	136
% Sold*	49.1%
Group's Stake	12.25%
Target Completion Date	Dec 2018

Name of Development	KAP/KAP Residences
Type	Mixed Residential and Commercial
Location	King Albert Park
Launch Date	May 2013
Tenure	Freehold
GFA (sq m)	17,178
Shop Units	107
Residential Units	142
% Sold*	98.4%
Group's Stake	12.6%
Target Completion Date	Dec 2018

*Estimated locked-in profit from Property Development business amounts to approximately S\$120 million**, to be progressively recognised in accordance with the stage of construction.*

* As at 25 June 2013

** Based on number of sold units of launched projects



	Property Name	Location	Tenure	Approximate/ Estimated Net saleable area (sq m)	Number of Residential Units*	Number of Shop Units*	Estimated Launch Date	Group's Stake
1	Seletar Garden	Yio Chu Kang	Freehold	11,549	140	30	End 2013	12.25%
2	28-60 Lorong 32 Geylang Road	Lorong 32, Geylang	Freehold	3,455	65	-	End 2013	45.00%
3	AIA Changi	No.160 Changi Road	Freehold	4,407	-	65	End 2013	30.00%
4	Sam Leong Mansion	Sam Leong Road	Freehold	3,445	-	43	End 2013	35.00%
5	Whitley Road	Whitley Road	Freehold	2,108	11	-	End 2014	30.00%

* Estimated Figures



Liang Jing Ming Ju 4th phase



Property Name	Location	Tenure	Approximate/ Estimated Net saleable area (sq m)	Number of Residential Units*	Number of Shop Units*	Expected Launch Date	Group's Stake	Target Completion Date
Liang Jing Ming Ju 4 th Phase	Beijing	Residential: 70 years from 15 Jan 2003 Commercial: 40 years from 15 Jan 2003	39,470	373	50	Aug 2013	45.00%	May 2015

* Estimated Figures



People's Republic of China



- 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
- The remaining equity interest is held by Tianjin Commercial Construction Development Co., Ltd
- Approximately about 44% of the offices have been sold. The remaining 56% of the offices and the shopping podium have been leased out with an average occupancy of more than 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 Lettable Floor Area:	37,033 sqm
Tenure:	Approximately 50 years from 29 Nov1993
Latest Valuation:	S\$97.6 million*

* Based on the valuation performed by DTZ Debenham Tie Leung Property Advisory (Tianjin) Co Ltd carried out in March 2013



	Property name	Tenure	Approximate total lettable GFA (sq m)	Target Completion Date	Fair Value as at 31 March 2013 (S\$'M)	Group's Stake
1	Sheares Vile #12-05, 9 Holt Road	Freehold	343	Completed	5.7 ¹	100%
2	Centennial Suites #13-01, 100 Kim Seng Road	Freehold	115	Aug 2013	1.4 ²	100%
3	Lincoln Suites #23-02, Block 1 Kiang Guan Avenue	Freehold	150	Dec 2014	1.0 ²	100%
4	Lincoln Suites #23-01, Block 1 Kiang Guan Avenue	Freehold	171	Dec 2014	1.1 ²	100%

¹ Based on the open market desktop valuation performed by Jones Lang LaSalle Property Consultants Pte Ltd carried out in March 2013

² These investment properties under construction are stated at cost as their fair values cannot be reliably determined.



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INVESTMENT MERITS

1. Committed and experienced management team and support staff

- Each of the Executive Directors has at least 30 years of experience in the construction industry
- Management team is supported by a pool of long serving and committed staff including engineers, quantity surveyors and site coordinators.

2. Established and proven track record and reputation

- Achieved high quality standards for construction projects
- Received several awards and certifications including International Organization for Standardisation ("ISO") certifications

3. Cost competitive

- Continuing relationships with pool of sub-contractors and suppliers allows KSH to obtain better credit terms which keeps costs low

4. Ability to leverage on construction experience to enhance property development business in Singapore and PRC

- Synergistic effects of property development business and construction business
- Able to offer value-added services when carrying on property development work based on construction experience

5. Strong working relationships with joint venture partners and business network

- Established a wide network of contacts in the PRC since entering the market in 1997
- Participated in successive series of joint venture development projects in Singapore since 2008
- Extensive experience in construction industry



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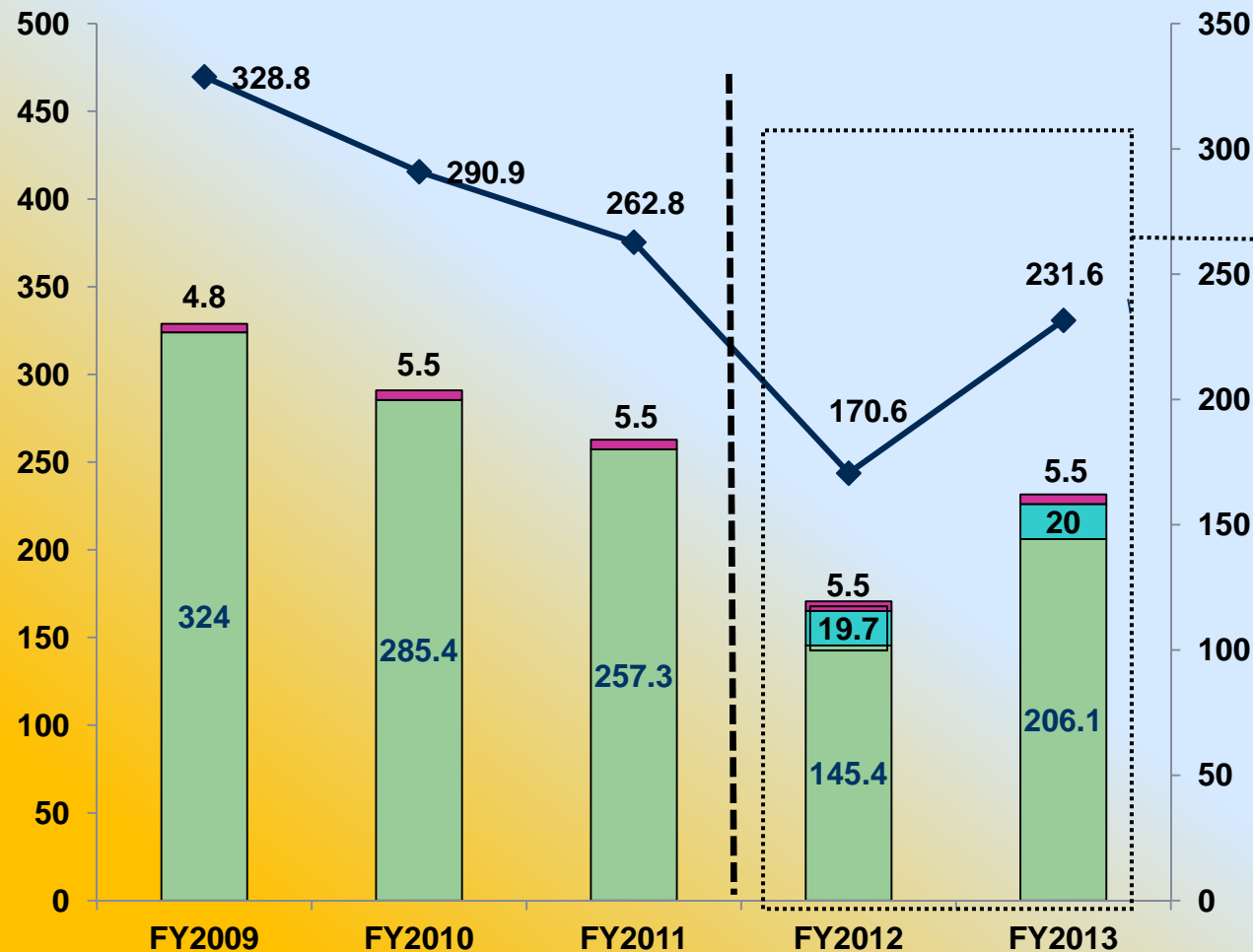
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FINANCIAL HIGHLIGHTS REVENUE TREND

S\$'Million

S\$'Million

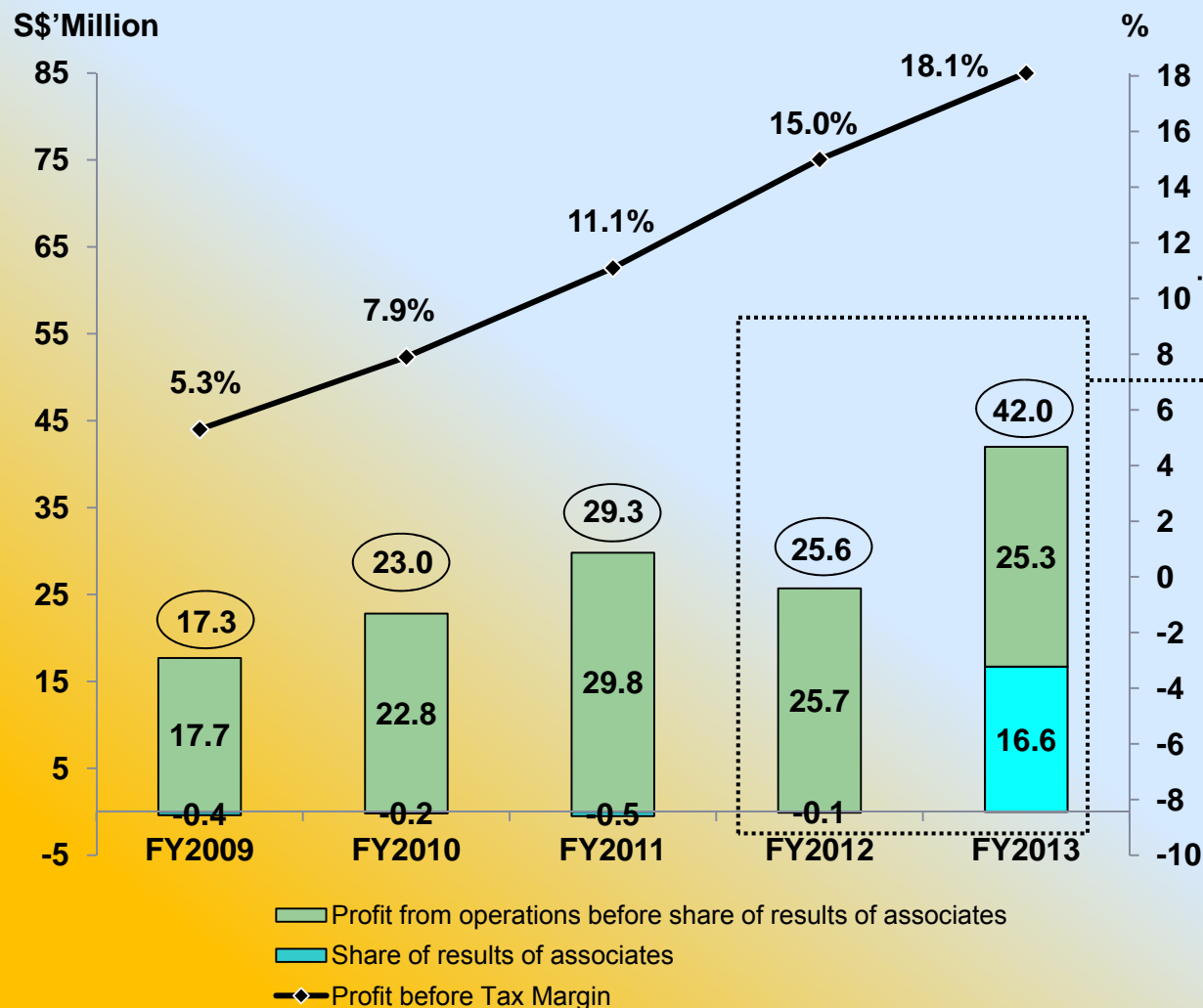


Revenue

- Group revenue increased 35.8% to S\$231.6 million in FY2013
 - The increase was mainly driven by an increase in revenue from the construction business.

Project Revenue Sales of development property
Rental income from investment properties Total Revenue

FINANCIAL HIGHLIGHTS EARNINGS TREND

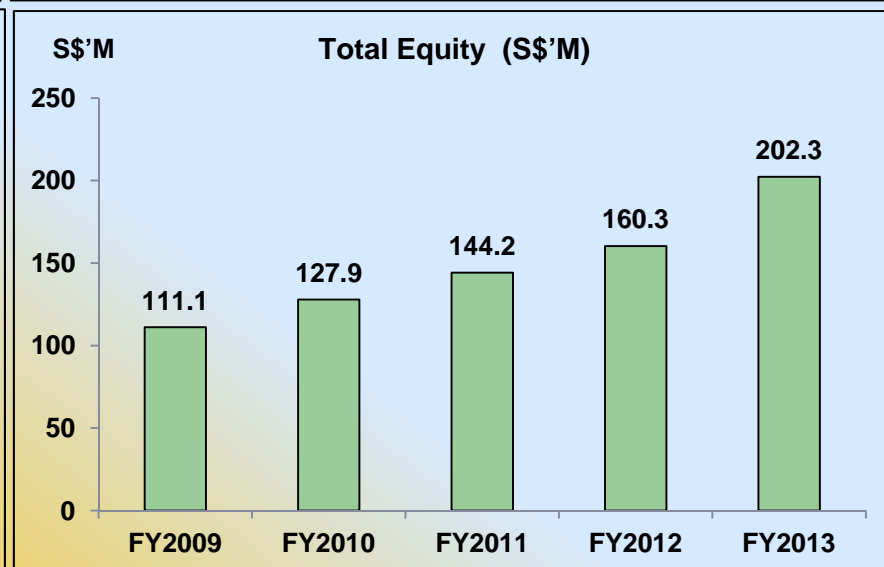
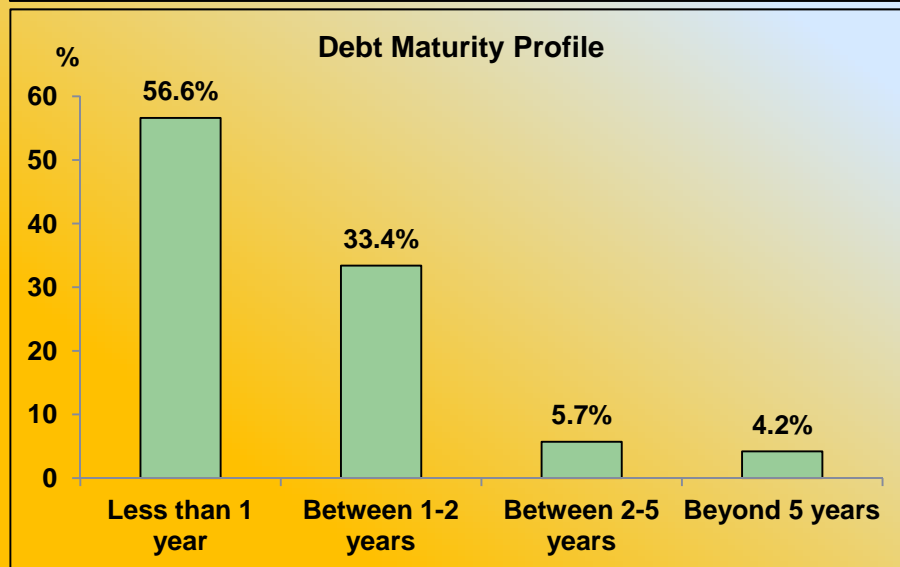
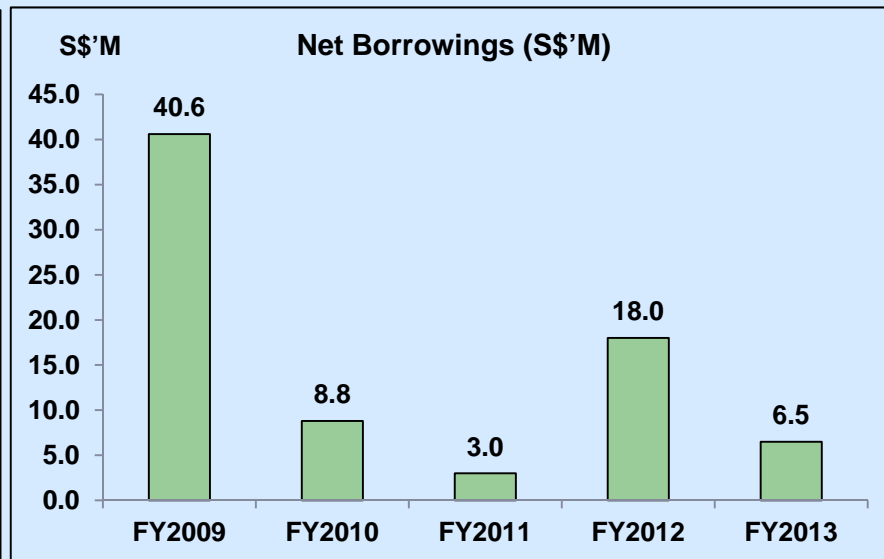
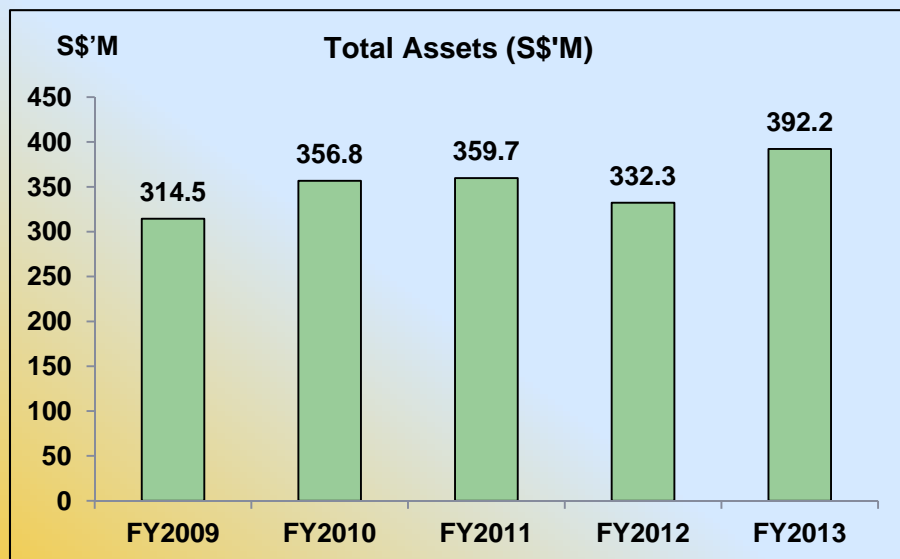


Share of Results from Associates

- Share of results from associates increased to S\$16.6 million in FY2013 from S\$88,000 loss in FY2012 mainly due to:
 - Contribution from the property development projects: Cityscape @ Farrer Park, The Boutiq and Rezi 26.

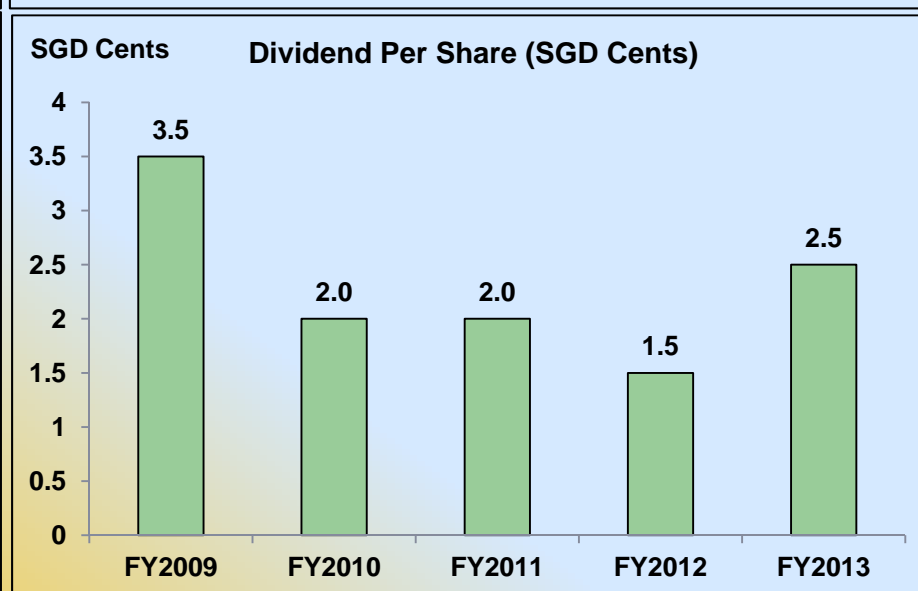
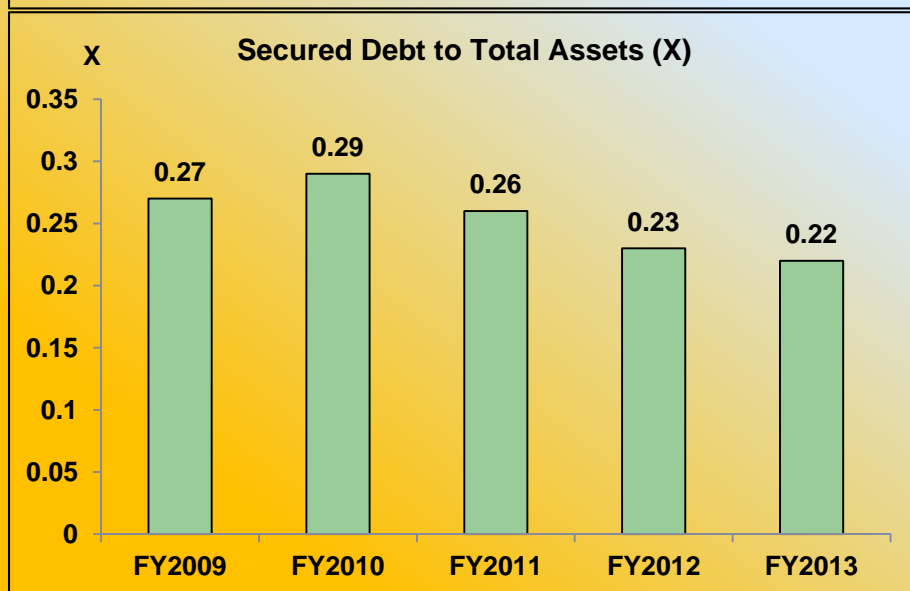
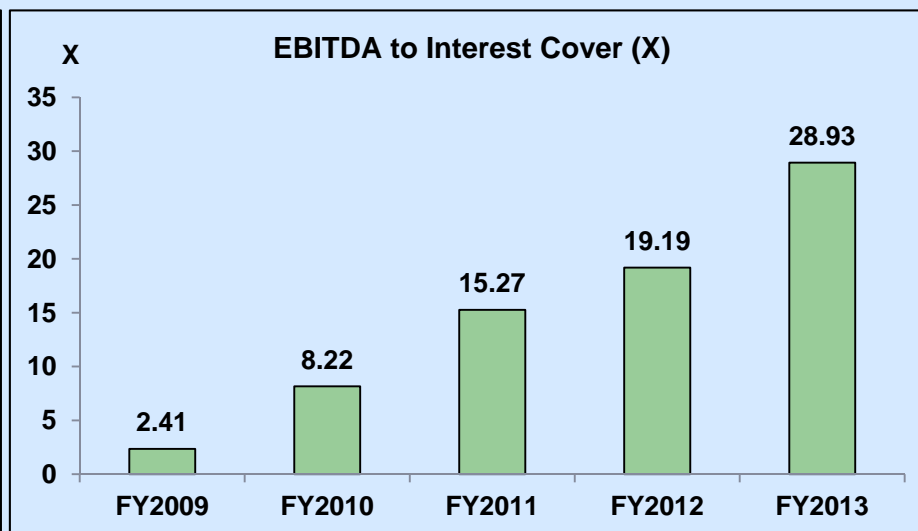
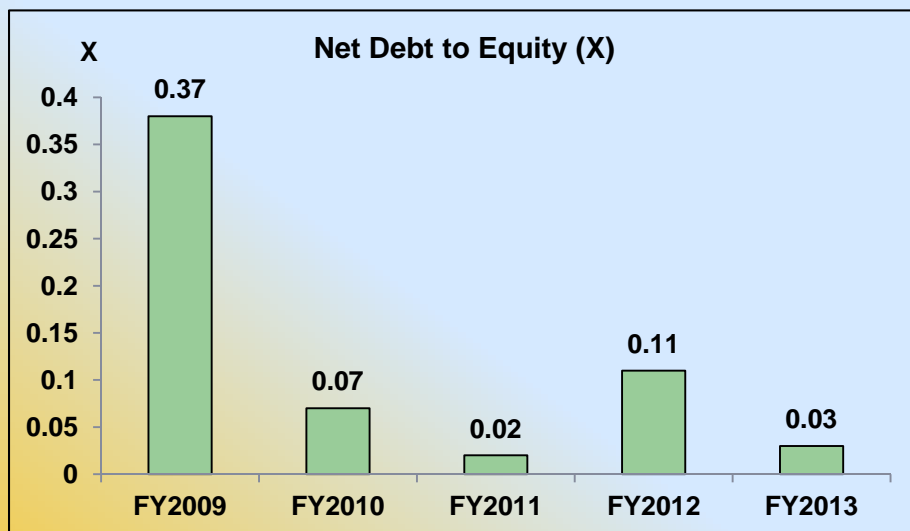


FINANCIAL HIGHLIGHTS BALANCE SHEET



FINANCIAL HIGHLIGHTS

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OUTLOOK AND STRATEGIES

Sector	Construction	Sector	Property Development
Outlook	<ul style="list-style-type: none"> Construction demand in the year 2013 is expected to be between S\$26 billion and S\$32 billion according to Building and Construction Authority (“BCA”) forecasts, buoyed by public sector demand, with stronger public housing and infrastructure works. Private sector construction may moderate to S\$12.0 billion and S\$15.0 billion in 2013 due to slower domestic economic growth and continued global economic uncertainties. 	Outlook	<ul style="list-style-type: none"> According to Urban Redevelopment Authority (“URA”) statistics, prices of private residential properties increased moderately to 0.6% in 1st quarter 2013.
Strategy 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 	Strategy 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

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