



KSH HOLDINGS LIMITED

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

INCORPORATION OF JOINT VENTURE COMPANY IN PEOPLE'S REPUBLIC OF CHINA

The Board of Directors of KSH Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Group’s 45%-owned associated company incorporated in the People’s Republic of China (the “**PRC**”), Beijing Jin Hua Tong Da Real Estate Development Co., Ltd. (北京津华通达房地产开发有限公司) (the “**BJJHTD**”) has entered into a joint venture with KAP Holdings (China) Pte. Ltd. (the “**KAP**”) and incorporated a joint venture company, named Sino-Singapore KAP Construction Co., Ltd. (阿尔伯特园建筑工程有限公司) (the “**SSKAP**”), in PRC. It is intended for SSKAP to undertake property development in the PRC.

KAP is a Singapore-incorporated company whose shareholders are Oxley China Pte. Ltd. (holding 50% equity interest); Prospere Development Pte. Ltd. (holding 15% equity interest); Lian Beng (China) Pte. Ltd. (holding 15% equity interest); TEE Property Pte. Ltd. (holding 10% equity interest) and Zap Investments (China) Pte. Ltd. (holding 10% equity interest).

SSKAP has a registered share capital of RMB360,000,000 (approximately SGD74,150,000) which will be injected by BJJHTD and KAP in equal shares. BJJHTD and KAP will each hold 50% equally interest in SSKAP.

The Group’s investment in SSKAP will be funded by internal resources and is not, in itself, expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 31 March 2014.



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None of the Directors or substantial shareholders of the Company has any interest, directly or indirect, in the aforesaid transaction, save through his shareholdings (if any) in the Company.

By order of the Board

CHOO CHEE ONN

Executive Chairman and Managing Director

24 March 2014