



KSH Holdings Limited

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

ACQUISITION OF AN ASSOCIATED COMPANY

The Board of Directors (the “**Board**”) of KSH Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce its acquisition of 49% of the shareholding interest in Development 35 Pte. Ltd. (formally known as TEE Vista Pte. Ltd.) (“**Dev 35**”) on 15 April 2016 (the “**Acquisition**”).

Prior to the Acquisition, Dev 35 was a wholly-owned subsidiary of TEE Land Limited (“**TEE Land**”) with an issued and paid up share capital of 1 ordinary share of S\$1.00.

The principal activities of Dev 35 are (i) real estate developers and (ii) other investment holding companies.

The Acquisition was done through the following allotment of new shares by Dev 35:

- (i) 490,000 ordinary shares of S\$1.00 each to Kim Seng Heng Realty Pte Ltd, a wholly-owned subsidiary of the Company; and
- (ii) 509,999 ordinary shares of S\$1.00 each to Tee Land.

The consideration was arrived on a willing buyer willing seller basis, after taking into account the book value of Dev 35.

The unaudited net assets value of the 49% shareholding interest of Dev 35 as at 31 March 2016 was approximately S\$0.49.

Subsequent to the acquisition, Dev 35 has become a 49%-owned associated company of the Group.

The above Acquisition was funded through the Group’s internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the current financial year ending 31 March 2017.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect in the above transaction, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

CHOO CHEE ONN

Executive Chairman and Managing Director
15 April 2016