



KSH HOLDINGS LIMITED

FY2016 Results Briefing

May 31, 2016

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PRESENTATION OUTLINE

- 1 Corporate Overview
- 2 FY2016 Financial Highlights
- 3 Recent Developments
- 4 Construction
- 5 Property Development & Investment
- 6 Outlook & Strategies
- 7 Investment Merits





CORPORATE OVERVIEW

CORPORATE OVERVIEW

- A well-established construction, property development and property management group
- Incorporated in 1979 and listed on the SGX Mainboard since February 8, 2007

Construction

- Over 37 years of established track record across various sectors including residential, commercial, industrial, hotels, institutions, infrastructure, etc
- Strong order book, balance sheet; low gearing and receivables risk
- BCA A1 Grade (CW01 – General Building): Ability to tender for public construction projects of unlimited value
- BCA A2 Grade (CW02 – civil engineering): Ability to tender for public projects for values up to S\$90M
- Projects performed well in CONQUAS, a standard assessment system on the quality of building projects
- Won BCA Construction Excellence Awards for the construction of Fullerton Bay Hotel, NUS University Town's Educational Resource Centre and Madison Residences

Real Estate

- Property development and management businesses
- Multiple successful property development projects in Singapore since 2008
- Established footprint in the People's Republic of China ("PRC") since 1997
- Geographically-diversified portfolio across six markets – Singapore, the PRC, Malaysia, the U.K., Australia, and Japan

GEOGRAPHICAL FOOTPRINT

U.K.

- Freehold property in London, U.K.
- Prominent site in Leeds to be developed into a mixed-use development
- Ibis Budget Bradford hotel and ibis Hotel Gloucester, both managed by international hotel operator, Accor
- Holiday Inn Express Manchester City Centre hotel in Manchester

Sapporo, Japan

- Maiden investment in Japan of a 15-storey hotel building and 14-storey residential building in Sapporo's central business district

PRC

- Amassed strong network and market knowledge since entry in 2001
- Successfully executed mixed-development, Liang Jing Ming Ju-Sequoia Mansion (靓景明居四期- 红衫公馆)
- Developed mixed-use development, Tianjin Riverfront Square (天星河畔广场) that contributes healthy recurring income
- Currently co-developing large-scale township project, Gaobeidian New Town (高碑店新城上东新区), a satellite city near Beijing earmarked by government for development

Singapore

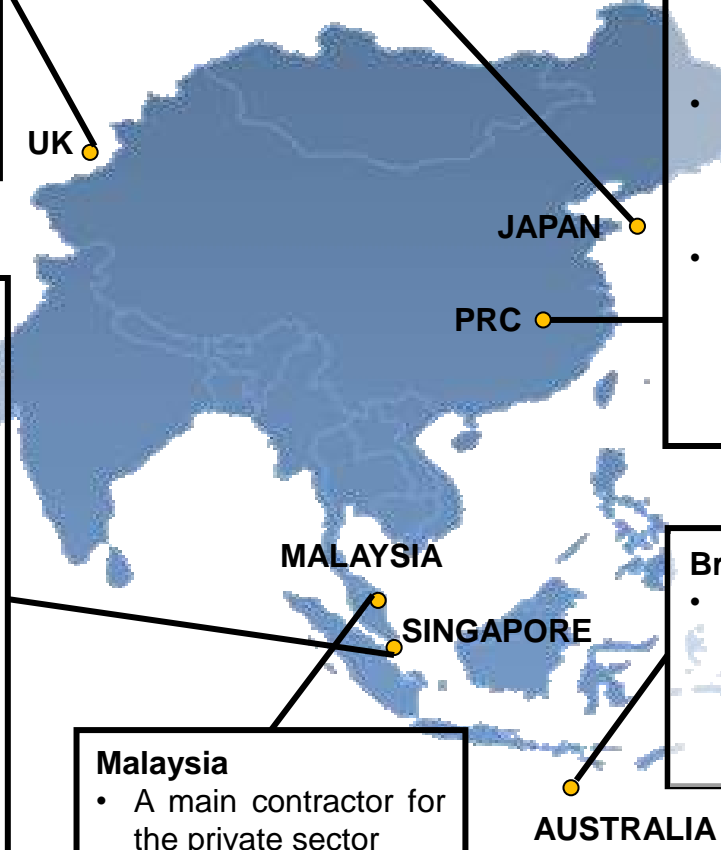
- A main contractor for both public and private construction sectors
- Strong construction track record of projects across residential, commercial, mixed-development, institutional sectors, including Fullerton Bay Hotel, One°15 Marina Club, Suntec City, Bedok Integrated Complex, Singapore Chinese Cultural Centre, amongst others
- Developed many successful residential, commercial and mixed-use projects such as High Park Residences, NEWest, KAP & KAP residences, Hexacube & Trio

Malaysia

- A main contractor for the private sector

Brisbane, Australia

- Entered Australia property market with consortium of investors to co-develop a mixed-use asset in popular tourist hotspot, Fortitude valley, Brisbane, Australia

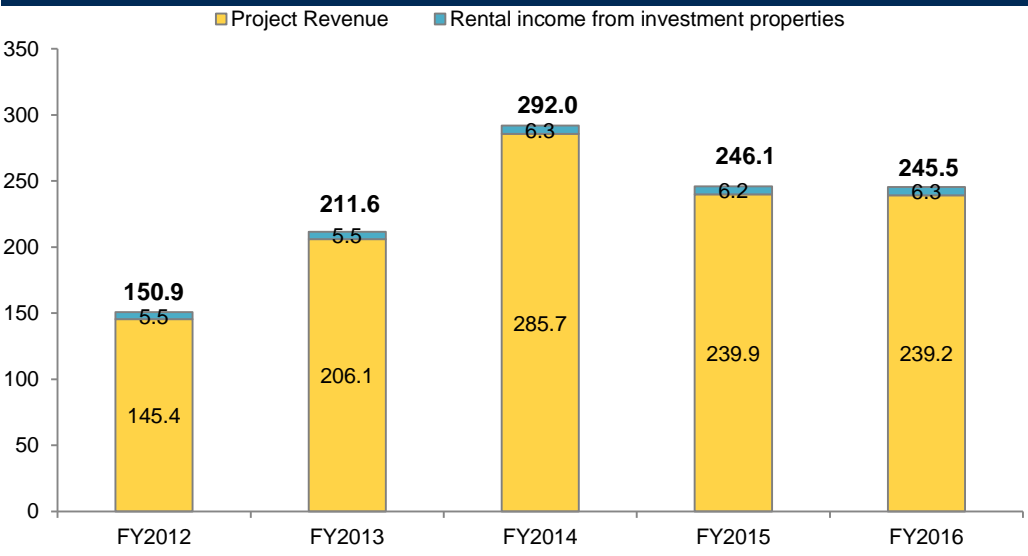


An aerial photograph of a modern resort pool complex. The pool is large and irregularly shaped, with several smaller sections and a central area with a wooden deck and a curved wooden cabana. The pool is surrounded by lush greenery, including palm trees and other tropical plants. In the background, a multi-story modern building with a glass facade is visible. A yellow banner with the text "FY2016 FINANCIAL HIGHLIGHTS" is overlaid on the image.

FY2016 FINANCIAL HIGHLIGHTS

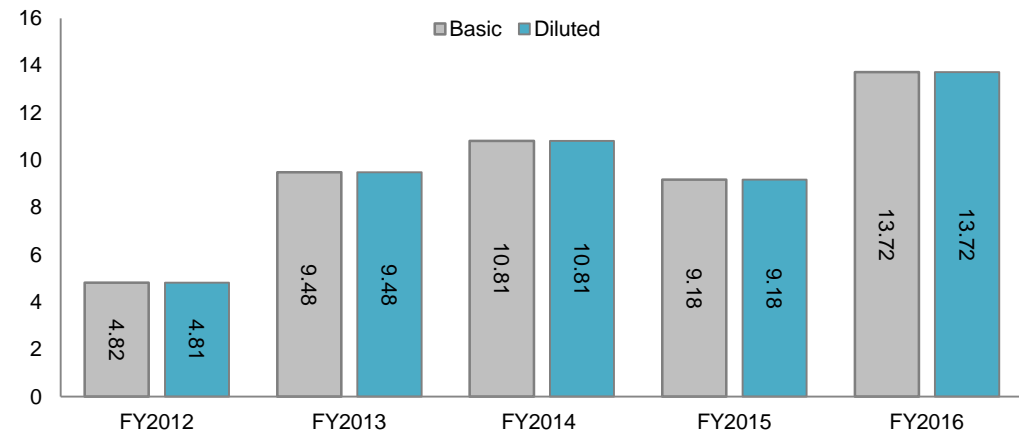
FY2016 FINANCIAL HIGHLIGHTS

Group Revenue (S\$m)



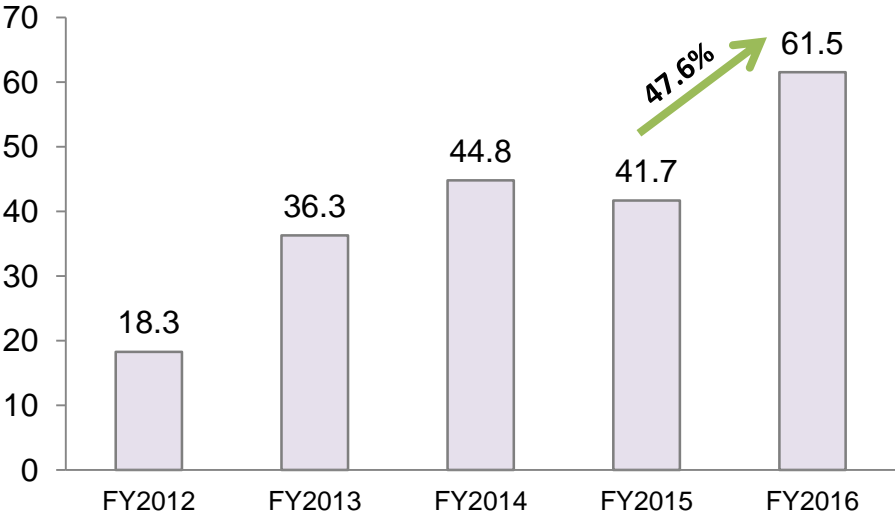
- FY2016 revenue slipped slightly by 0.3% due to a 0.3% dip in construction revenue offset by a 1.5% growth in rental income from investment properties

Earnings Per Share (SGD Cents)

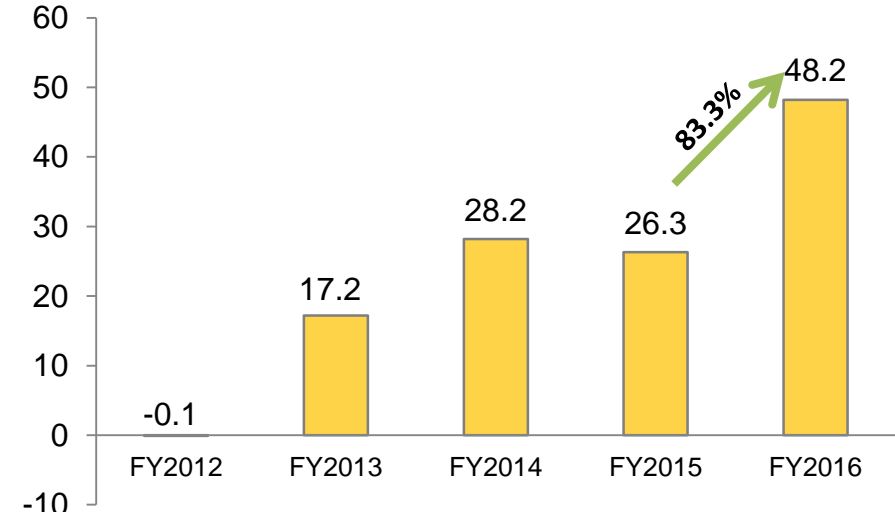


EARNINGS HIGHLIGHTS

Profit Attributable to Shareholders (S\$m)



Share of Results of Associates and Joint Ventures (S\$m)



- FY2016 net profit lifted by:
 - S\$15.0 million recognised on sold units upon completion of Liang Jing Ming Ju Phase 4 – Sequoia Mansion project in the PRC
 - Revenue recognised on percentage of completion of Singapore development property projects
- Investments in both Prudential Tower (full occupancy) in Singapore and Tianxing Riverfront Square in Tianjin, the PRC, continue to contribute healthy recurring income to the Group
- As at March 31, 2016, 14 projects were launched, and 91.1% of these units were sold, translating into a balance of S\$258.2 million in attributable share of progress billings to be progressively recognised

HEALTHY BALANCE SHEET

S\$m	March 31, 2012	March 31, 2013	March 31, 2014	March 31, 2015	March 31, 2016
Current Assets	142.8	111.4	186.0	152.6	235.4
Current Liabilities	107.0	128.9	124.0	111.8	205.2
Net Current Assets/ (Liabilities)	35.8	(17.5)	62.0	40.8	30.2
Total Assets	332.3	362.7	474.6	500.1	600.4
Total Liabilities	172.0	160.4	235.8	223.1	284.9
*Net Tangible Assets (Attributable to Shareholders)	139.1	180.4	217.3	253.3	293.2
NTA Per Share (Cents)	39.7	43.5	52.4	55.79	65.4
NTA CAGR <i>(Compounded Annual Growth Rate)</i>			20.5%		

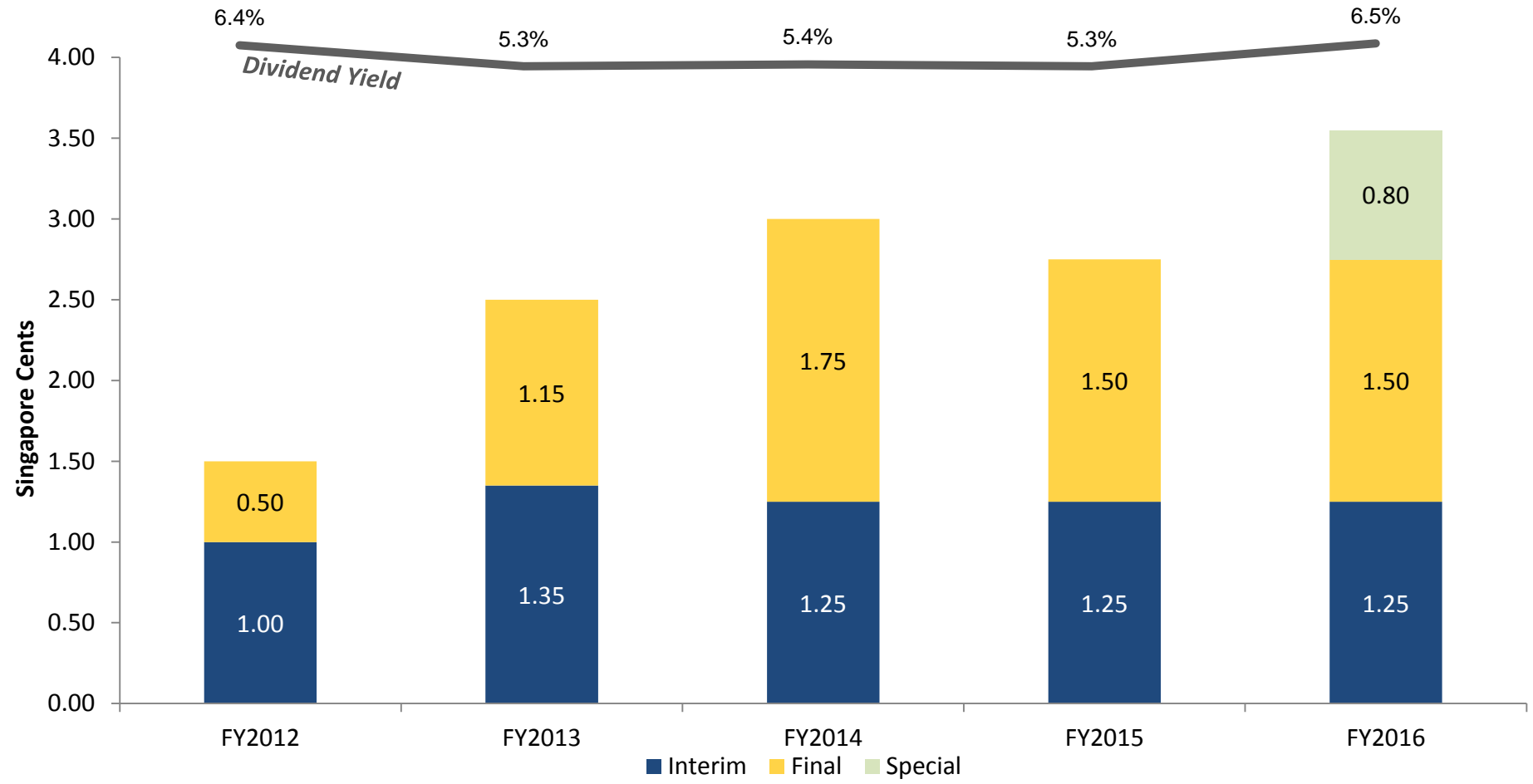


HEALTHY DEBT COVERAGE & LOW GEARING

S\$'m	March 31, 2012	March 31, 2013	March 31, 2014	March 31, 2015	March 31, 2016
Total Borrowing & Debts	75.5	60.3	118.4	96.2	139.6
Fixed Deposit, Cash & Bank Balances	57.5	72.8	138.5	95.1	193.0
Net Cash (Debt)	(18.0)	12.5	20.1	(1.1)	53.4
Net Cash (Debt) to Equity	(0.13)	0.07	0.09	(0.004)	0.18



DIVIDENDS



- Proposed Final Dividend and Special Dividend of 1.50 SGD cents and 0.50 SGD cents per share, respectively, bringing total dividend to 3.55 SGD cents per share

SHARE PRICE PERFORMANCE

KSH 5-YEAR SHARE PRICE CHART



Source: Bloomberg; May 30, 2016



SHARE PRICE PERFORMANCE

Key Data

Share price	S\$0.550
Market Capitalisation	S\$246.5 million
Shares Outstanding	448.1 million
52-week range	High: S\$0.5788 Low: S\$0.4025
P/E (times)	4.06

Source: Bloomberg; May 30, 2016



RECENT DEVELOPMENTS



RECENT DEVELOPMENTS

New Investments – U.K.



ibis Budget Bradford

- KSH stake: 15%
- 86-room hotel close to Bradford's city centre, managed by French hotel operator, Accor
- 49 miles away from Manchester, commonly regarded as the capital of North England
- 20 minutes drive away from the international airport
- Bradford poised to benefit from an urban regeneration programme that is expected to raise visitors interest significantly



ibis Hotel Gloucester

- KSH stake: 15%
- 127-room hotel east of Gloucester's urban centre, managed by French hotel operator, Accor
- Two hours' drive from London City and an hour away from the popular Bicester Shopping Outlet
- Nearby the headquarters of several major British businesses – well-positioned to benefit from year-round corporate patronage



**Holiday Inn Express
Manchester City Centre**

- KSH stake: 30%
- 12-storey, 147-room hotel in Manchester, a global art and cultural city
- Managed by global hotel operator, InterContinental Hotels Group
- The hotel is strategically-located nearby renowned shopping street and railway station for easy connection to Greater Manchester and UK – poised to attract both leisure and business travellers

RECENT DEVELOPMENTS

New Investments – Japan



- KSH Stake: 10%
- 15-storey, 164-room hotel building and 14-storey residential building
- Well-located within the entertainment and shopping district in the Chuo ward, nearby Sapporo City's CBD
- Walking distance to subway stations, two stops away from main transit hub, Sapporo Station
- Sapporo earmarked for development over next five years to boost employment, population growth and to attract businesses
- The city is increasing its attractiveness as a global city, and plans to bid for rights to host the 2026 Winter Olympics to boost tourism



RECENT DEVELOPMENTS

New construction contract win

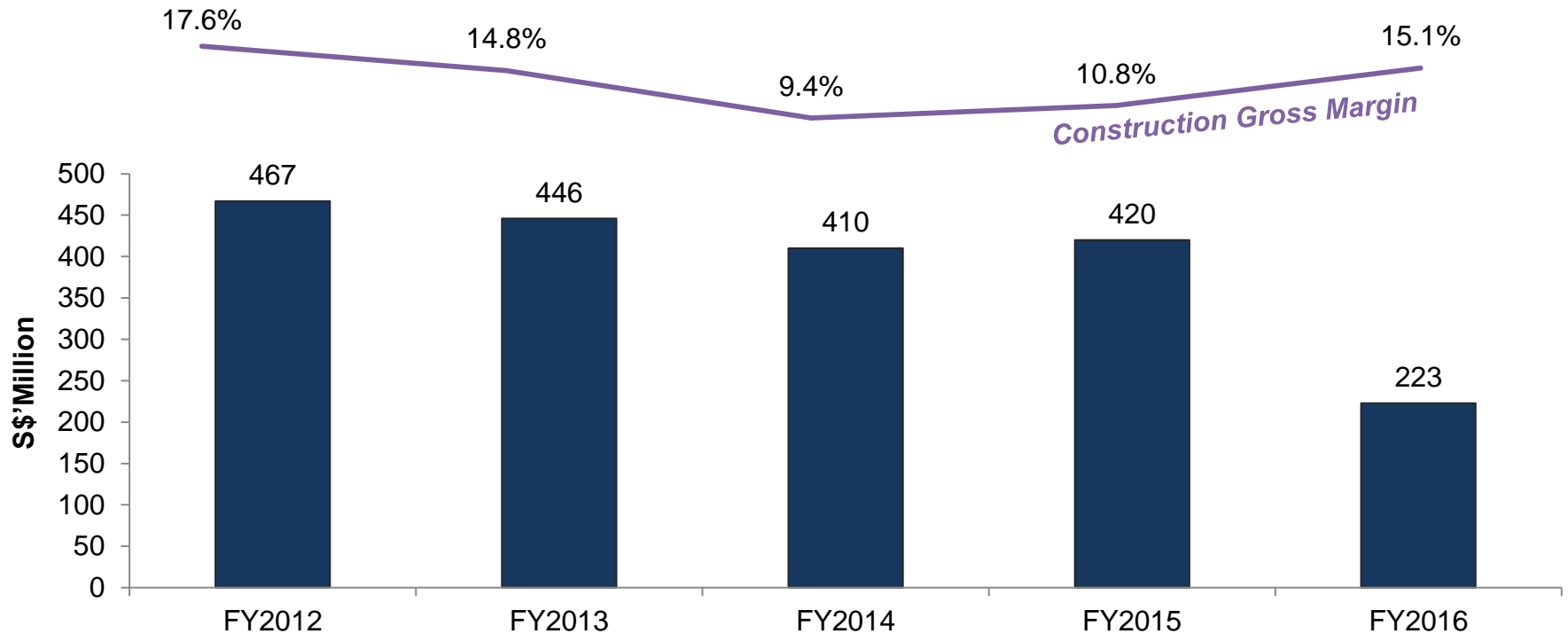
- Term contract from National University of Singapore (“NUS”)
- 24 months contract (with option to extend for additional 12 months) from May 16, 2016 to May 15, 2018 for addition and alteration works
- KSH’s past contract wins from NUS include:
 - 3-storey University Sports Centre Building
 - NUS residential colleges: Cinnamon College and Tembusu College
 - NUS University Town’s Education Resource Centre that had won the Building and Construction Authority Construction Excellence Award in 2013





CONSTRUCTION

HEALTHY CONSTRUCTION ORDER BOOK



- Order book remains healthy at S\$223.0 million as at March 31, 2016
- Improved construction gross margins due to productivity improvement and prudent project selection
- Ease of capital access due to healthy balance sheet and strong credit history and low receivables risks

ONGOING CONSTRUCTION PROJECTS



Project Name	Contract Value (S\$m)	Project Type	
Community Building at Bedok North	147.83	Integrated Complex	Public
Public construction project of a steel structure, electrical intake station and ancillary works	34.81	Infrastructure	Public
Singapore Chinese Cultural Centre	78.24	Institution	Public
Sport Centre Building at the National University of Singapore	33.25	Institution	Public
KAP & KAP Residences	76.89	Mixed Development	Private
NEWest Development	98.94	Mixed Development	Private

CONSTRUCTION TRACK RECORD

Past Five Years



Type	Infrastructure/Institutions	Education Institutions	Hospitals	Residential/Mixed-Developments
Public	<ul style="list-style-type: none"> • Bedok Integrated Complex • Public project of a steel structure, electrical intake station and ancillary works • Singapore Chinese Cultural Centre 	<ul style="list-style-type: none"> • NUS University Sports Centre • Punggol View Primary School • Springdale Primary School 		
Private	<ul style="list-style-type: none"> • JTC project – District Cooling System Plant at Stars Avenue 	<ul style="list-style-type: none"> • United World College (UWCSEA) 	<ul style="list-style-type: none"> • A&A for Mount Alvernia Hospital 	<ul style="list-style-type: none"> • Ardmore Three • Eight Courtyards • KAP & KAP Residences • NEWest • Q Bay Residences • Seastrand • The Boutiq



**PROPERTY DEVELOPMENT
& INVESTMENT**

SALES STATUS OVERVIEW

Most units sold at or above expected prices

	Total Units Launched	Total Units Sold	% Sold
Residential	3,104	2,878	92.7
Commercial	364	286	78.6
Office	37	29	78.4
Total	3,505	3,048	91.1



PROPERTY DEVELOPMENT PORTFOLIO

Singapore – Completed



Name of Development	The Palacio
Type	Residential
Location	Lorong M, Telok Kurau Road
Tenure	Freehold
GFA (sq m)	4,152
Residential Units	21 Units
Group's Stake	32%
TOP	December 2015
% Sold as at 31 Mar 2016	100%



Name of Development	Sky Green
Type	Residential
Location	MacPherson Road
Tenure	Freehold
GFA (sq m)	13,907
Residential Units	176 units
Group's Stake	25%
TOP	November 2015
% Sold as at 31 Mar 2016	97.7%

PROPERTY DEVELOPMENT PORTFOLIO

Singapore – Completed



Name of Development	Rezi 26
Type	Residential
Location	Lorong 26, Geylang
Tenure	Freehold
GFA (sq m)	6,925
Residential Units	106
Group's Stake	45%
TOP	September 2015
% Sold as at 31 Mar 2016	100%



Name of Development	Lincoln Suites
Type	Residential
Location	Novena
Tenure	Freehold
GFA (sq m)	15,603
Residential Units	175
Group's Stake	25%
TOP	April 2014
% Sold as at 31 Mar 2016	94.3%

PROPERTY DEVELOPMENT PORTFOLIO

Singapore – Completed



Name of Development	Cityscape@ Farrer Park
Type	Residential
Location	Mergui Road
Tenure	Freehold
GFA (sq m)	23,547
Residential Units	250 units
Group's Stake	35%
TOP	October 2014
% Sold as at 31 Mar 2016	90.4%



Name of Development	The Boutiq
Type	Residential
Location	145 Killiney Road
Tenure	Freehold
GFA (sq m)	10,397
Residential Units	130 units
Group's Stake	35%
TOP	October 2014
% Sold as at 31 Mar 2016	94.6%

PROPERTY DEVELOPMENT PORTFOLIO

Singapore



Name of Development	High Park Residences
Type	Residential
Location	Fernvale Road
Tenure	99 – year leasehold
Shop Units	9
Residential Units	1,390
Group's Stake	20%
Target Completion Date	August 2020
% Sold as at 31 Mar 2016	95.1%



Name of Development	Rezi 3TWO
Type	Residential
Location	Lorong 32, Geylang
Tenure	Freehold
GFA (sq m)	3,456
Residential Units	65
Group's Stake	45%
Target Completion Date	December 2017
% Sold as at 31 Mar 2016	67.7%

PROPERTY DEVELOPMENT PORTFOLIO

Singapore



Name of Development	NEWest
Type	Mixed Residential and Commercial
Location	West Coast Way
Tenure	956 years from 27 May 1928
Shop Units	141
Residential Units	136
Group's Stake	12.25%
Target Completion Date	Dec 2018
% Sold as at 31 Mar 2016	100%



Name of Development	KAP/KAP Residences
Type	Mixed Residential and Commercial
Location	King Albert Park
Tenure	Freehold
Shop Units	107
Residential Units	142
Group's Stake	12.6%
Target Completion Date	Dec 2018
% Sold as at 31 Mar 2016	99.2%



Name of Development	FloraVille, Flora Vista & Floraview
Type	Mixed Residential and Commercial
Location	Yio Chu Kang
Tenure	Freehold
Shop Units	28
Residential Units	140
Group's Stake	12.25%
Target Completion Date	Dec 2018
% Sold as at 31 Mar 2016	50%

PROPERTY DEVELOPMENT PORTFOLIO

Singapore



Name of Development	Trio
Type	Commercial
Location	Sam Leong Road
Tenure	Freehold
Shop Units	43
Residential Units	-
Group's Stake	35%
Target Completion Date	June 2019
% Sold as at 31 Mar 2016	37.2%



Name of Development	Hexacube
Type	Commercial
Location	160 Changi Road
Tenure	Freehold
Shop Units	73
Residential Units	-
Group's Stake	30%
Target Completion Date	June 2019
% Sold as at 31 Mar 2016	57.5%

PROPERTY DEVELOPMENT (PRC)

Sequoia Mansions (Liang Jing Ming Ju) – Phase 4

- Project completed in June 2015; contributed revenue of S\$15.0 million to KSH's bottom-line
- Retail and Office units of more than 92,000 sq ft to be kept for a minimum period of two years for recurring rental income
 - Capitalise on expected rise in property prices stemming from the Beijing City government's anticipated relocation of partial administrative functions to Tongzhou and launch of a Universal Studios theme park in 2019

Group's Stake	45%
Location	Beijing, Tongzhou
Estimated Net saleable area (sqm)	Approximately 40,000 sqm
Number of Units	Residential: 373 Retail: 26 Offices: 27 Basement storage unit: 16
Units Sold (%)	Residential: Over 90%
TOP	June 2015



PROPERTY DEVELOPMENT (PRC)

Gaobeidian Project – Sino-Singapore Health City



Group's Stake

22.5%

Location

Gaobeidian (82 km from Beijing)

Total Land Size

533.3 Hectares (8,000 mu)

Project Brief

Sino-Singapore Health City

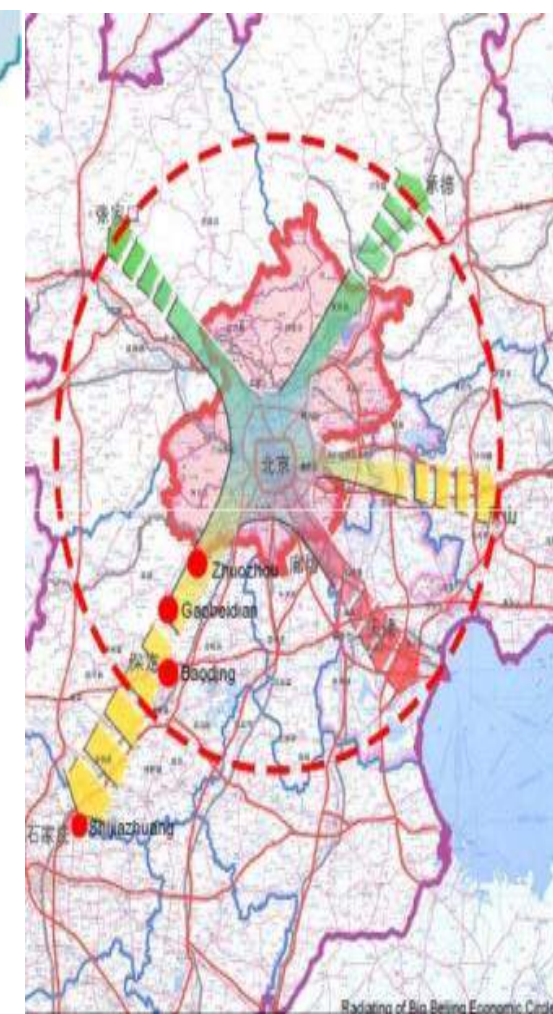
Township Development with 50,000 households

- Stage 1: Mountain Climbing Training Centre & Outdoor Sports Centre Township
- Stage 2: Green Health Food Safety Testing Centre Township



PROPERTY DEVELOPMENT (PRC)

Gaobeidian Project – Sino-Singapore Health City



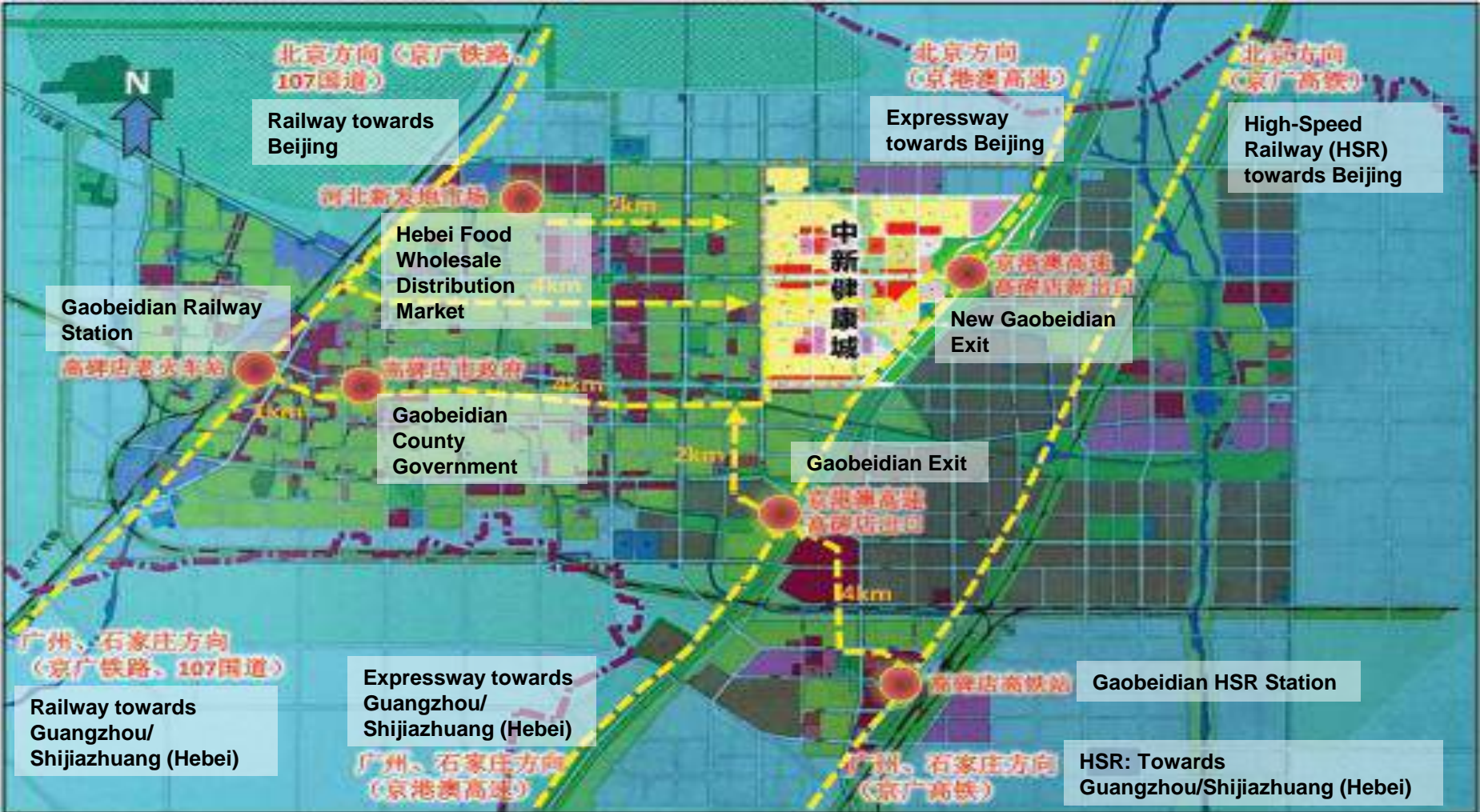
Strategic Location:

- One of the satellite cities surrounding Beijing earmarked by the government for development as part of decentralisation strategy
- Situated next to the Beijing-Shijiazhuang Expressway and the Beijing-Shijiazhuang High-speed Rail passenger line, 82 km from Beijing City (19 minutes to Beijing by high-speed rail)
- 68km North of Baoding of Hebei Province – designated to be secondary capital of PRC, taking over part of the administrative function of Beijing
- Surrounded by rich agriculture production zones that supply to large domestic population



PROPERTY DEVELOPMENT (PRC)

Gaobeidian Project – Sino-Singapore Health City



PROPERTY DEVELOPMENT (PRC)

Gaobeidian Project – Sino-Singapore Health City



PROPERTY DEVELOPMENT (PRC)

Gaobeidian Project – Sino-Singapore Health City (Stage 1 Development)

Mountain Climbing Training Centre & Outdoor Sports Centre Township

China Mountain Climbing Training Centre

- Approved key project by the Hebei Province Government in collaboration with PRC national sports Bureau to promote mountain climbing training in the region
 - Area size: 1.97 million sqm (2,964 mu)
 - One-stop hub to provide full suite of mountain climbing services ranging from training, professional certification to niche sports healthcare
 - Features world's tallest man-made rock-climbing wall sitting on a total site size 30,000 sqm boasting 18 climbing routes and 20 competition/training routes.
 - Hosting of national and World Competitions
 - Equip with World-class extreme sports facilities such as rock-climbing; skating; skateboarding; river trekking; bungee; base jumping, etc
 - Expected to appeal to tourists, sports broadcasters, rock climbing and other outdoor sport lovers with performances, sports commercial fairs, etc



PROPERTY DEVELOPMENT (PRC)

Gaobeidian Project – Sino-Singapore Health City (Stage 1 Development)

Mountain Climbing Training Centre & Outdoor Sports Centre Township

- **Outdoor Sports Development and Manufacturing Centre**
 - Area size: 266,000 sqm (400 mu)
 - Sport gears and accessories research and development centre with warehousing; production; wholesale and retail centre
- **Development of Residential Community**
 - Residential development for 18,000 households
 - With F&B; entertainment; retail; health-care; child-care; elder-care; education; and other infrastructure facilities



PROPERTY DEVELOPMENT (PRC)

Gaobeidian Project – Sino-Singapore Health City (Stage 2 Development)



Green Health Food Safety Testing Centre

- To develop a food safety testing centre with advice from Agri-Food & Veterinary Authority of Singapore for food supplies from neighbouring agriculture zones to support domestic food demand
- The biggest food wholesale distribution centre in PRC with 5,000 mu (3.3 million sqm) in area and working population of 300,000 has already been completed and in operation situated near to the project site
- Estimated residential development to support community of approximately 30,000 household in the region

PROPERTY DEVELOPMENT (PRC)

Gaobeidian Project – Status Update



- Construction of Phase One for the Mountain Climbing Training Centre, a 40,000 sqm commercial belt, and 3,050-unit residential developments both and high-end units, targeted to commence before end-June 2016, subject to approvals from authorities obtained
- Residential developments consists:
 - 1,600 mass-market units, estimated selling price of RMB4,000 to RMB5,000 per sqm
 - 1,450 high-end units, estimated selling price of RMB7,000 to RMB8,000 per sqm
- Sales of the residential development targeted to be launched before the end of 2016, subject to approval obtained from authorities
- Construction period – targeted to complete within 24 months from commencement

PROPERTY DEVELOPMENT PIPELINE (UK)

Investment in Leeds

- KSH owns 15% stake in consortium led by Heeton Group; other JV partners include Lian Beng and Ryobi Kiso
- 2.45 acres or 106,722 sq ft land site located in Central Leeds nearby central railway station that connects the city to London and other parts of UK
 - Approved to build over 1 million sq ft of mixed-use developments
 - Long-term project to be executed in phases
- Leeds City Region is the largest city outside London poised to benefit from various government economic impetus such as:
 - New high speed train for better connectivity to London
 - Plans to double the number of homes by 2021
 - Targeted economic output of £12.2 billion and 112,000 additional jobs by 2021



PROPERTY DEVELOPMENT PIPELINE (UK)

Investment in Glenthorne Road, London

- KSH owns 10% stake in consortium led by Heeton Group; other JV partners include Lian Beng and Ryobi Kiso
- Maiden investment in UK real estate market to acquire a property along Glenthorne Road, London for approx. S\$31 million (£14.85 million)
 - Freehold land 2 minutes walk away from Hammersmith Underground Station
 - Gross internal area of about 24,700 sq ft
 - Currently has 42 operational hotel units
- Consortium plans to redevelop property into a service-apartments of about 85 rooms, generating recurring rental income



PROPERTY DEVELOPMENT PIPELINE (AUSTRALIA)

Investment in Fortitude Valley, Brisbane

- KSH owns 4.95% stake in the residential development JV project – maiden investment in Australia real estate market
- Mixed development in Fortitude Valley, 1km away from Brisbane's CBD; 150m away from Brunswick Central Railway Station and 50m away from tourist hotspots (e.g. Chinatown/Brunswick Street Malls)
 - Acquisition cost: A\$150 million
 - One of the tallest developments in the vicinity with panoramic views of the CBD
- Proposed residential development consists two towers built over two phases
 - Phase 1: 30-stories; 187 units
 - Phase 2: 23-stories; 137 units



PROPERTY INVESTMENT (SINGAPORE)

Prudential Tower



- KSH stake: 28%
- 30-storey Grade A landmark office tower with full occupancy
- Strata-titled office development strategically located at the junction of Cecil Street and Church Street in the heart of Singapore's business and financial district, easily accessible from Raffles Place MRT Interchange and Telok Ayer MRT Stations
- Contributing positively to KSH since FY2015 with profit from sales disposal and recurring rental income
- Currently over 30% of net leasable area sold; expected to contribute positively to the Group's earnings in FY2017

PROPERTY INVESTMENT (CHINA)

Tianjin Tianxing Riverfront Square (天津天星)

- KSH stake: 69%
- 36-storey Retail and Office Complex located at heart of business district of Tianjin, PRC
- Office units 44%-sold; remaining units and shopping podium leased out with average occupancy above 90%; contributes positive recurring rental income to the Group's performance
- Total Lettable Area: 37,033 sqm
- Tenure: ~50 years from Nov 29, 1993
- Latest Valuation: S\$115.6 million





OUTLOOK & STRATEGIES

POSITIVE CONSTRUCTION OUTLOOK

- MTI: construction sector reported
 - Annualised q-o-q 10.5% growth in 1Q2016, higher than the 6% growth in 4Q2015
 - 6.2% y-o-y expansion compared to 4.9% growth in the previous quarter
- BCA expects S\$27 billion to S\$34 billion worth of construction contracts to be awarded in 2016, of which 65% of the demand will be derived from the public sector
 - Average construction demand is projected to range between S\$26 billion and S\$35 billion for 2017 and 2018, and S\$26 billion to S\$37 billion in 2019 and 2020



Sources:

MTI maintains 2016 GDP growth forecast at 1.0 to 3.0 per cent – Ministry of Trade and Industry Singapore, May 25, 2016

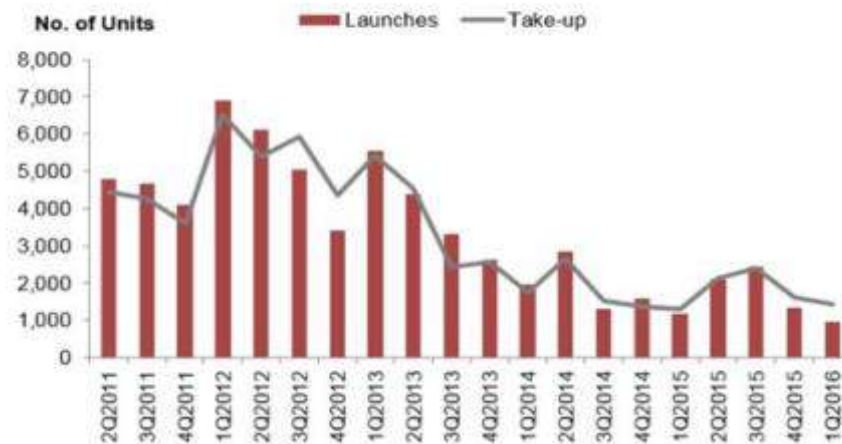
Public sector, civil engineering projects to drive construction demand this year: BCA – Business Times, January 16-17, 2016

PROPERTY OUTLOOK

Property Price Index of private residential properties



Number of private housing units launched and sold by developers (excluding ECs)



- Latest URA 1Q2016 statistics showed:
 - Overall 0.7% decrease in prices of private residential properties, compared to a 0.5% decline in the preceding quarter, and 11.5% decrease in number of units sold
 - Prices of office space decreased 0.3% from a 0.1% decline in the previous quarter, while vacancy rate improved 0.3% percentage points to 9.2% notwithstanding a 1.6% rise in pipeline supply
- There are still opportunities for well-placed and well-priced developments although Singapore's property market remains subdued

Source:

Release of 1st Quarter 2016 real estate statistics – Urban Redevelopment Authority, April 22, 2016



STRATEGIES & OPPORTUNITIES



PROPERTY DEVELOPMENT

1. Continue to prudently seek opportunities in Singapore while deepening existing footprint in overseas markets
2. Pursue overseas projects with reputable partners with extensive local knowledge, network and expertise
3. Expand geographical footprint in new markets with favourable property market cycle together with JV partners



CONSTRUCTION

1. Continue to aggressively tender for public and private projects with emphasis on the former while protecting margins
2. Capitalise on Group's strong track record and BCA A1 grade to tender for public projects of unlimited value, riding on government impetus
3. Leverage on the Group's healthy balance sheet and low receivables risk as competitive advantage





INVESTMENT MERITS

INVESTMENT MERITS

Committed and experienced management team and support staff

- Each Executive Directors has at least 40 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.

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

Cost competitive

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

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

Strong working relationships with joint venture partners and business network

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



THANK YOU