



## KSH Holdings Limited

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

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### ACQUISITION OF AN ASSOCIATED COMPANY

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The Board of Directors (the “**Board**”) of KSH Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Development 88 Pte. Ltd. (“**Dev 88**”), a wholly-owned subsidiary of the Group, has on 2 Demember 2016 entered into a share sale and purchase agreement (“**SPA**”) with Datapulse Investment Pte. Ltd. (“**Datapulse**”) and Goldprime Realty Pte. Ltd. (“**Goldprime**”) in relation to the proposed acquisition by Dev 88 of 20 ordinary shares (representing 20% of the total issued and paid up share capital) in Goldprime from Datapulse (the “**Acquisition**”).

#### The Acquisition

Prior to the Acquisition, Goldprime, a Singapore-incorporated company, was owned by Lian Beng Group Ltd (“**LBG**”) and Datapulse. LBG and Datapulse held 80% and 20%, respectively, of the total issued and paid up share capital of Goldprime which comprises 100 ordinary shares of S\$1.00 each.

The principal activities of Goldprime are (i) investment holding and (ii) real estate development.

Goldprime has a wholly-owned subsidiary incorporated in Australia known as Lian Beng (St Kilda) Pty Ltd, which had entered into a contract with 19 vendors for the acquisition of the property at Units 1 to 19 of 596 St Kilda Road Melbourne, Australia, for purposes of redevelopment into a residential development of approximately 200 units.

The purchase consideration for the Acquisition was S\$35,000 (the “**Purchase Consideration**”). The Consideration was arrived on a willing buyer willing seller basis, after taking into account the book value of Goldprime.

The completion of the Acquisition is subjected to consents from the Goldprime’s bankers, financial institutions, landlords, and any other relevant third party, government or regulatory authority which are necessary in connection with the transfer of the Sale Shares from

Datapulse to Dev 88 having been obtained and all conditions precedents in the SPA have been fulfilled (or waived) on or prior to the Completion Date.

Upon completion of the Acquisition, Goldprime will become a 20%-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.

#### **Interests of Directors and Controlling Shareholders**

Mr. Ko Chuan Aun, an Independent Director of the Company, is also an Independent Director and shareholder of LBG and has accordingly abstained from voting in respect of the Acquisition.

Save as disclosed above, none of the other directors or substantial shareholders of the Company has any interest, direct or indirect, in the aforesaid transaction save for their shareholdings (if any) in the Company.

#### **Documents for inspection**

A copy of the SPA is available for inspection during normal business hours at the Company's registered office located at 36 Senoko Road, Singapore 758108, for a period of three (3) months from the date of this announcement.

**BY ORDER OF THE BOARD**

**CHOO CHEE ONN**  
Executive Chairman and Managing Director  
2 December 2016