



## KSH Holdings Limited

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

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### INCORPORATION OF A JOINT VENTURE COMPANY

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The Board of Directors (the “**Board**”) of KSH Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce the following:

- (1) KSH Foreign Investment Pte. Ltd. (“**KSHFI**”), a wholly-owned subsidiary of the Company, has entered into a joint venture arrangement to incorporate Oldham Street Pte. Ltd. (“**Oldham Street**”) with the allotment and issuance of 100 ordinary shares of S\$1.00 each for cash consideration in the capital of Oldham Street as follows:-

Name of Member	Number of Shares allotted and issued	Percentage of shareholding
(i) KSH Foreign Investment Pte. Ltd.	25	25
(ii) Heeton Capital Pte. Ltd.	50	50
(iii) Mchester Development Pte. Ltd.	25	25

- (2) Oldham Street shall own the entire issued and paid-up share capital of Treasure Choice Enterprises Limited (“**Treasure Choice**”), a company incorporated in the British Virgin Islands, following the transfer of 2 ordinary shares of US\$1.00 each in Treasure Choice from Heeton Capital Pte. Ltd. (“**Heeton capital**”) to Oldham Street.
- (3) Heeton Capital is a direct wholly-owned subsidiary of Heeton Holdings Limited.
- (4) Mchester Development Pte. Ltd. is 60% owned by two individuals while the balance 40% shareholding in Mchester Development Pte. Ltd. is held by Ryobi Development Pte. Ltd., a wholly-owned subsidiary of Ryobi Kiso Holdings Ltd.

The above investment in Oldham Street will be funded through internal resources and external borrowings 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 March 2017