



KSH Holdings Limited

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

ACQUISITION OF JOINT VENTURE COMPANY

The Board of Directors (the “**Board**”) of KSH Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce the acquisition of 35% of the shareholding interest in Oxley-Lian Beng Venture Pte. Ltd. (“**OLBVL**”) by KSH Development Pte. Ltd. (“**KSHD**”), a wholly-owned subsidiary company of the Group, on 24 May 2017 (the “**Acquisition**”).

Prior to the Acquisition, OLBVL was a 50:50 joint venture company of Lian Beng Group Limited (“**LBG**”) and Oxley Holdings Limited (“**Oxley**”) with an issued and paid up share capital of 10 ordinary shares of S\$10. The principal activities of OLBVL is real estate developers.

OLBVL has increased its issued and paid-up capital from 10 ordinary shares of S\$10 to 100 ordinary share of S\$100 by issuing 90 new ordinary shares of S\$90. The new ordinary shares were subscribed by and allotted to the parties below, satisfied by an aggregate cash of S\$90 as follows:

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|--|---|------------------------------|
| 1) KSHD | – | 35 ordinary shares of S\$35. |
| 2) Oxley | – | 30 ordinary shares of S\$30. |
| 3) LBG | – | 15 ordinary shares of S\$15. |
| 4) Apricot Capital Pte. Ltd. (“ AC ”) | – | 10 ordinary shares of S\$10. |

Following the aforesaid subscription and allotment of shares, KSHD, Oxley, LBG and AC hold 35, 35, 20 and 10 ordinary shares respectively in the capital of OLBVL, representing 35%, 35%, 20% and 10% respectively of the entire paid-up share capital of OLBVL.

The aforesaid acquisition was funded through the Group’s internal resources by the Group and is not, in itself, expected to have any material impact on the earnings and net tangible assets per share of the Group for the current financial year ending 31 March 2018.

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.

Mr Lim Yeow Hua @ Lim You Qin, an Independent Director and shareholder of the Company, is also an Independent Director of Oxley, and has accordingly abstained from voting in respect of the Acquisition.

Save as disclosed above, as at the date of this announcement, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

CHOO CHEE ONN

Executive Chairman and Managing Director
24 May 2017