



HEETON HOLDINGS LIMITED



Joint Press Release
(For Immediate Release)

**HEETON-LED CONSORTIUM ACQUIRES PROMINENT PROPERTY
IN MANCHESTER CITY, UK TO REDEVELOP INTO A BOUTIQUE
HOTEL**

Singapore, 12 September 2017 – Heeton Holdings Limited (“Heeton”), KSH Holdings Limited (“KSH”) and Ryobi Kiso Holdings Ltd. (“Ryobi Kiso”) are pleased to announce the acquisition of the Dry Bar, an iconic entertainment venue in one of Manchester City’s most vibrant districts, with a view to converting it into a stylish new hotel.

Treasure Choice Enterprises Limited (“Treasure Choice”), is a joint venture between Heeton, KSH and Mchester Development Pte. Ltd. (a 40% associated company of Ryobi Kiso). Heeton holds an effective interest of 50% with KSH and Mchester Development Pte. Ltd. each having interests of 25%.

The Dry Bar was opened by Factory Records in 1989 and the Northern Quarter landmark played an important role in Manchester’s 20th century music history for three decades. Planning permission was granted in 2015 to convert the upper floors of the building into a hotel. The property is a four-storey terraced building with one basement level. It has a total gross internal floor area of approximately 20,713 square feet.

Treasure Choice plans to deliver a high-quality building project with understated sophistication. The architectural design promises a complex mix of innovative interiors, a sensitive restoration of the building, and the addition of a modest extension above the existing roof level. Upon completion, the property will be managed by Heeton’s hospitality division, which currently also manages 5 other UK hotels.

Manchester has experienced exceptional growth over recent years in the leisure and hospitality sector and the development will add to the Northern Quarter's reputation as a major destination within the vibrant international city.

#End of Release#

About Heeton Holdings Limited (Bloomberg: HTON:SP ; Reuters: HEET.SI)

Heeton Holdings Limited ("Heeton" or the "Group") ("喜敦控股有限公司") is a real estate conglomerate focused on property development, investment and management. Established in 1976, the company was listed on the Stock Exchange of Singapore in September 2003, and has since extended its business frontiers beyond Singapore to Thailand, Australia, Japan, Malaysia, Vietnam and the United Kingdom.

As a boutique property developer, Heeton enjoys a reputation for distinctive and high quality developments in the choicest districts of some of the world's major cities including Singapore, London and Bangkok. Heeton has also formed strong partnerships with other established real estate groups to develop properties locally and internationally. Most recently, the company led a consortium in the acquisition of a 2.45-acre mixed-use site in the heart of Leeds, UK. With the plan for six buildings forming an important component of a regional gentrification scheme spearheaded by Leeds City Council, the project will be the Group's largest and most ambitious development undertaking to date.

Heeton's growth in the property industry is underpinned by a stable real estate portfolio that includes commercial properties (shopping malls and serviced offices) and hotels. Heeton entered the hospitality sector in 2011 with the acquisition of the Mercure Hotel Pattaya, Thailand. Following an aggressive expansion programme the company's hotel portfolio has now increased to eight properties world-wide, with three others in the pipeline. The sector is a relatively new area of focus for Heeton but it has become a primary business segment for the group; going forward, developing the hotel division will be a key priority for Heeton, with the objective of becoming a prominent player on the international hospitality stage.

For more information on the Company, please visit <http://www.heeton.com>

About KSH Holdings Limited

KSH Holdings Limited ("KSH", 金成兴控股有限公司, or the "Group") is a well-established Construction, Property Development and Property Investment group incorporated in 1979 and listed on the Mainboard of the SGX-ST since February 8, 2007.

KSH is an A1-graded contractor under BCA CW01, with the ability to tender for Public Sector construction projects of unlimited value, and is a main contractor for both public and private sectors in Singapore. KSH also has an A2 grading under BCA's CW02 category for civil engineering, which allows KSH to tender for Public Sector projects for values of up to S\$85 million.

KSH has a proven capability of handling construction projects across a broad spectrum of industries and its projects have performed well in CONQUAS, a standard assessment system on the quality of building projects. For the construction of Fullerton Bay Hotel and NUS University Town's Education Resource Centre, KSH had received two BCA Construction Excellence Awards in May 2013.

Since listing, KSH had broadened its business portfolio and grown its geographical presence. Beyond its core construction business, the Group is also actively engaged in property development and investment with residential, mixed and commercial projects geographically diversified across the Asia-Pacific and Europe regions.

For more information on the Company, please visit <http://www.kimsengheng.com>

About Ryobi Kiso Holdings Ltd. (Bloomberg: RYO.SP; Reuters: RKHL.SI)

Established in 1990, Ryobi Kiso Holdings Ltd. ("Ryobi Kiso" or the "Group") ("菱备基础控股有限公司") is a leading ground engineering solutions provider principally engaged in Bored Piling and Eco-friendly Piling and Geoservices comprising of eco-friendly piling; environmental protection engineering; geotechnical engineering services; and sale of Geoproducts. The Group was established in 1990 and listed on the Stock Exchange of Singapore in January 2010.

It is one of the piling contractors in Singapore registered with L6 financial grading with the Building and Construction Authority of Singapore, allowing it to tender for public sector piling projects of unlimited contractual value. Armed with over 25 years of track record in Singapore, Ryobi Kiso has built a strong portfolio comprising of many prominent projects from different sectors and a diverse clientele base over the years. To date, the Group has completed more than 600 projects.

Underpinned by its quality products and services, the Group has developed strong rapport and relationships with its clientele, many of whom are loyal customers. Ryobi Kiso's strengths lie in the dynamic synergies between itself and its clients based on forward planning, innovative solutions and an uncompromising focus on quality and excellence.

For more information on the company, please visit <http://www.ryobi-kiso.com>

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