



KSH Holdings Limited

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

DISPOSAL OF SHARES IN A SUBSIDIARY COMPANY

The Board of Directors (the “**Board**”) of KSH Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the disposal of 42% and 10% of the shareholding interest in Development 24 Pte. Ltd. (“**DEV 24**”) to LBD (GL) Pte. Ltd. (“**LBDGL**”) and Heeton Homes Pte. Ltd. (“**HH**”) respectively, amounting to 52% in aggregate, by Kim Seng Heng Realty Pte Ltd (“**KSHR**”), a wholly-owned subsidiary company of the Group, on 4 December 2017 (the “**Disposal**”).

Prior to the Disposal, DEV 24 was a wholly-owned subsidiary company of KSHR with an issued and paid up share capital of 1,000,000 ordinary shares of S\$1 each. The principal activities of DEV 24 are (i) property development and (ii) holding of assets for investment.

The details on the Disposal are as follows:

	<u>Number of Shares Disposed To</u>	<u>% of Equity Interest Disposed To</u>	<u>Sales Consideration S\$</u>
LBDGL	420,000	42%	420,000.00
HH	100,000	10%	100,000.00

The Sales Consideration are based on the net asset value of DEV 24 as at the date of the Disposal.

Following the aforesaid Disposal, DEV 24 ceases to be a wholly-owned subsidiary company of the Group and becomes a 48%-owned associated company of the Group.

The aforesaid Disposal 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 Lian Beng Group Ltd which via its wholly-owned subsidiary LBD Holding Pte. Ltd., holds 100% equity interest in LBDGL, 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
4 December 2017