



## KSH Holdings Limited

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

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### COMPLETION OF PURCHASE OF SHARES IN A COMPANY INCORPORATED IN BHUTAN

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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 the 200,000 ordinary shares (the “**Acquired Shares**”) of Dawa Hospitality Private Limited (“**DHPL**”) acquired (the “**Acquired Shares**”) by KSH Hotels Investments Pte. Ltd. (“**KSHHI**”), a wholly-owned subsidiary of KSH Holdings Limited, from an unrelated third party seller, has been transferred to KSHHI and the purchase of the Acquired Shares is completed.

DHPL is a company incorporated in Bhutan and the principal activities of DHPL are property development, investment holding and hospitality in Bhutan.

The purchase consideration of S\$450,000.00 for the Acquired Shares, representing 10% of the DHPL’s issued and fully paid-up share capital, was arrived at after arm’s length negotiations and on a willing-buyer-willing-seller basis.

The issued and paid up share capital of Bhutanese Ngultrum 200,878,642.71 (approximately S\$3,887,025) comprising 2,000,000 ordinary shares in DHPL held as at the date of this announcement are as follows:

<b>Shareholder</b>	<b>Number of shares held</b>
Prosperre Horizon Pte. Ltd.	1,480,000
KSHHI	200,000
H10 Holdings Pte. Ltd.	200,000
Bhutanese investor	120,000

Prosperre Horizon Pte. Ltd. is a wholly-owned subsidiary of Heeton Holdings Limited. H10 Holdings Pte. Ltd. is a 40%-owned associated company of Ho Lee Group Pte. Ltd. The remaining shares in DHPL are held by a private citizen of Bhutan.

The development site held by DHPL is well located in Paro district of Bhutan and is within 15 minutes’ drive of the country’s only international airport. Construction is scheduled to commence in first quarter of the year 2019 and is expected to complete in December 2020.

The above investments in DHPL were funded through internal resources and are 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 2019.

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**  
**13 December 2018**