



KSH Holdings Limited

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

DECREASE IN SHAREHOLDING INTEREST IN A SUBSIDIARY COMPANY, ULTRA INFINITY PTE. LTD.

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors (the “**Board**”) of KSH Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has decreased its effective interest in Ultra Infinity Pte. Ltd. (“**UIPL**”), a wholly-owned subsidiary of the Group, from 100% to 33.33% (the “**Transaction**”).

In connection with the Transaction, an aggregate of 200 new ordinary shares of S\$1.00 each in the issued and paid-up share capital of UIPL (representing an aggregate of 66.66% of the resultant total issued share capital of UIPL) were issued and allotted to SLB Development Ltd. (“**SLB**”) and Ho Lee Group Pte Ltd (“**HLG**”) on 20 May 2021 in the following manner:

	<u>Number of New Ordinary Shares Allotted</u>	<u>% of Shareholding Interest</u>	<u>Issue Price (S\$)</u>
SLB	100	33.33%	100.00
HLG	100	33.33%	100.00
Total	<u>200</u>	<u>66.66%</u>	<u>200.00</u>

The Issue Price is based on the net asset value of UIPL as at the date of the Transaction.

Prior to the Transaction, UIPL was a wholly-owned subsidiary of KSH Premier Investment Pte. Ltd., a wholly-owned subsidiary of the Group, with an issued and paid up share capital of 100 ordinary shares of S\$1.00 each.

Following the aforesaid Transaction, UIPL has ceased to be a wholly-owned subsidiary company of the Group and is now a 33.33%-owned associated company of the Group.

The principal activities of UIPL are (i) property development and (ii) holding of assets for investment.

The aforesaid Transaction by the Group 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 2022.

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
28 May 2021