



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, TK 189 DEVELOPMENT PTE. LTD.

The Board of Directors (the “**Board**”) of KSH Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that there has been a decrease in the Company’s effective interest in TK 189 Development Pte. Ltd. (“**TK189**”), a wholly-owned subsidiary of the Group, from 100% to 50% (the “**Decrease in Interest**”).

The Decrease in Interest arose as 1 new ordinary share in the issued and paid-up share capital of TK189 (representing an aggregate of 50% of the resultant total issued share capital of TK189) was issued and allotted to Ho Lee Group Pte Ltd on 14 January 2022 at S\$1.00 (“**Issue Price**”).

The Issue Price is based on the net asset value of TK189 as at 14 January 2022.

Prior to the Decrease in Interest, TK189 was a wholly-owned subsidiary of Kim Seng Heng Realty Pte Ltd, a wholly-owned subsidiary of the Group, with an issued and paid up share capital of 1 ordinary share of S\$1.00.

Following the aforesaid Decrease in Interest, TK189 has ceased to be a wholly-owned subsidiary company of the Group and is now a 50%-owned joint venture company of the Group.

The principal activities of TK189 are (i) property development and (ii) holding of assets for investment.

The aforesaid Decrease in Interest 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
14 January 2022