



NEWS RELEASE

HEETON, KSH & ZAP PILING ACQUIRE WHITLEY ROAD SITE FOR S\$31M

SINGAPORE, 2 July 2012 – Niche property developer **Heeton Holdings**, together with KSH Holdings and Zap Piling, have joined hands to acquire a 21,900 sq ft freehold site at Whitley Road for \$31 million.

Heeton and Zap Piling will each own 30% of the venture, while KSH Holdings will have a 40% stake of this project.

The freehold land parcel, located at Whitley Road in prime District 11, is zoned for 2-storey mixed landed residential units. The site, currently occupied by a single-storey bungalow and leased out to a kindergarten, is a stone's throw from Novena Square and United Square shopping malls, Thomson Medical Centre and located near several branded schools including CHIJ Primary (Toa Payoh), Anglo-Chinese School (Primary), and Singapore Chinese Girls' Primary School.

Mr Danny Low, COO and Executive Director of Heeton said, "The Whitley Road site is well-situated in a popular private residential estate, and is in close proximity to retail and dining outlets, as well as medical and educational institutions. We were also attracted by the fact that the site is a mere five-minute drive from Orchard Road."

The site has the potential to be redeveloped into a combination of landed homes such as terrace houses, semi-detached houses and/or bungalows without sacrificing land for roads due to the multiple frontage that it enjoys.

Mr Choo Chee Onn, Executive Chairman and Managing Director of KSH Holdings said, "We feel that this latest acquisition has good potential, considering its flexibility to be redeveloped into mixed landed homes. This should prove attractive to the market in view of relative scarcity of such developments, and the rising interest in such projects."



The acquisition of the Whitley Road site is in line with the joint-venture partners' effort to strengthen their position in the mid-end private residential property market. The three companies have also previously partnered one another in the acquisition and redevelopment of the MacPherson Green site, which is slated for launch in the coming months.

"We are confident that our strong partnership will enable us to deliver a good quality project that will be well-received by the market," said Mr Low.

About Heeton Holdings Limited

Heeton Holdings is a niche developer of distinctive residential properties that are exquisite in architectural design and outstanding in quality.

Most of the Group's projects are situated in Singapore's prime districts. Among its completed projects are DLV at Dalvey Road, The Element@Stevens, detached and semi-detached houses along Holland Road, as well as a joint venture project, The Lumos at Leonie Hill. Heeton has also joined hands with other local and regional developers to develop properties locally and in the region. Some of these include Lincoln Suites off Newton Road, Twins at Damansara Heights (Malaysia), The Boutiq at Killiney Road, current sites of MacPherson Green, along MacPherson Road, and Camay Court, along Telok Kurau Road.

Heeton prides itself on building exceptional and uniquely designed homes that measure up to international standards. As testament to its commitment to innovation and cutting-edge design, the Group brought in yoo, a world-renowned design company co-founded by designer Philippe Starck and British developer John Hitchcox, to design the interiors and landscaping of iLiv@Grange.

Heeton is also engaged in property investment. Its current portfolio of investment property includes Sun Plaza, El Centro, The Woodgrove and Tampines Mart. For more information, please visit www.heeton.com

About KSH Holdings Limited

Listed on the Main Board of SGX-ST on February 8, 2007, KSH is a well-established Construction, Property Development and Property Management group. Incorporated in 1979, the Group has 32 years of experience in the Singapore construction industry and is backed by an impressive track record, both in Public and Private Sector construction projects. The Group is registered with the Building and Construction Authority ("BCA") with an A1 grading under the category CW01 for general building, which is currently the highest grade for contractors' registration in this category, and allows the Group to tender for Public Sector construction projects of unlimited value. The Group is also registered with an A2 grading under BCA's CW02 category for civil engineering, which allows it to tender for Public Sector projects for values of up to S\$85.0 million.

Listed on the Main Board of SGX-ST on February 8, 2007, KSH is a well-established Construction, Property Development and Property Management group. Incorporated in 1979, the Group has 33 years of experience in the Singapore construction industry and is backed by an impressive track record, both in Public and Private Sector construction projects. The Group is registered with the Building and Construction Authority ("BCA") with an A1 grading under the category CW01 for general building, which is currently the highest grade for contractors' registration in this category, and allows the Group to tender for Public Sector construction projects of unlimited value. The Group is also



registered with an A2 grading under BCA's CW02 category for civil engineering, which allows it to tender for Public Sector projects for values of up to S\$85.0 million.

The Group had recently been awarded a contract worth S\$53.3 million for the construction of The Boutiq, a freehold development located just off the prime Orchard Road shopping belt on Killiney Road. Other on-going construction projects carried out by the Group include a contract worth S\$110.28 million for the construction of Seastrand – a condominium development, a contract worth S\$49.9 million for the proposed additions and alterations to the existing Mount Alvernia Hospital, a contract worth S\$138.4 million for the construction of Eight Courtyards condominium, a contract worth S\$78.7 million for the construction of Ardmore Three condominium, a S\$70.6 million contract to construct Centennia Suites condominium and a S\$49.1 million contract from the Ministry of Education, Singapore for the construction of 2 new primary schools.

Besides acting as a main contractor for both the Public and Private Construction sectors in Singapore, and for the Private sector in Malaysia, KSH is also involved in Property Development and Property Management in Singapore as well as in the People's of Republic of China.

More details can be found at www.kimsengheng.com

About Zap Piling Pte Ltd

ZAP Piling Pte. Ltd. is a distinguished Piling and Civil Engineering contractor registered with CW02 – B1 (Civil Engineering), CR08 – L6 (Piling works) and Builder License of GB1 & SB (PW).

Since its inception in year 1989, ZAP Piling Pte. Ltd. has proven itself as a distinguished part of Singapore's Most Successful Enterprises based on Annual Financial Performance. The company has been rated **DP1** (in year 2010) with probability of default $\leq 0.1\%$ and stood out be ranked **458th Singapore 1000 - Top Companies** by its percentage change in net profit.

In recent year, ZAP Piling P/L has made a major investment in buying several new boring machine (BG 40) and cranes (e.g. CKE1800, TK750, Kobelco 7120 and Sennebogen 683HD). And with those new fleet of machinery, the company is now better positioned its strategic competitiveness to tender and secure more government-related projects (especially from LTA road works and HDB upgrading projects) that are particularly stringent in safety performance, accessibility and site constraints as well as towards more environmental friendly worksite.

ZAP Piling's notable Piling and Civil Engineering works include:-

- Marina View project for MacQuiarie Global Property (MGPA) (Contract value: 70 millions)
- REC Apricus Project (Bovis Lend Lease) (Contract value: \$50 million)
- Marina Coastal Expressway Way C487 (LTA) (contract value: 47 million)
- Marina Bay Business and Financial Center (MBFC) – Residential Tower (Contract value: \$23 million)
- Novena Hospital at Irrawaddy Road (Contract value \$25 million)

In year 2004, as recognition to the company demonstrated leadership, innovation and sustainable efforts in adopting best practices in Singapore industry, ZAP Piling Pte. Ltd. is awarded to the Construction 21 Best Practice Award Year by Building and Construction Authority (BCA).

More details can be found at www.zappiling.com.sg



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