



KSH Holdings Limited

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

NEWS RELEASE

KSH HOLDINGS WINS PRESTIGIOUS, LUXURY CLIFFORD PIER HOTEL CONTRACT

- **Luxury Boutique Hotel by Precious Quay Pte Ltd, a wholly-owned subsidiary of Hong-Kong listed developer, Sino Land Limited**
- **Part of Marina Bay's Exciting Waterfront 'Garden City by the Bay' Development**
- **Order book hits new high of S\$405 million**

Singapore, September 10, 2007 – KSH Holdings Limited (“KSH Holdings” or the “Group”) (“KSH控股有限公司”), a well-established construction, property development and property management group, today announced that it has secured another sizeable project. This latest contract is for the construction of the luxury, boutique Clifford Pier hotel project, awarded by Precious Quay Pte Ltd, a wholly-owned subsidiary of Hong-Kong listed group, Sino Land Limited.

Under the terms of the contract, KSH will provide a wide spectrum of services relating to the construction of a 6-storey hotel, including conservation of the single-storey Clifford Pier and the 2-storey former customs harbour branch building.

The Clifford Pier Hotel will be part of Marina Bay's newest lifestyle hub, and will offer a wide mix of complementary uses, including F & B, retail and entertainment outlets.

Work on the project will be carried out this month and is expected to be completed within 20 months.

This brings the total value of construction contracts secured by the Group since the beginning of calendar year 2007 to S\$279 million. With this additional high contract value construction project, the existing order books of the Group's construction business stand at a new high of S\$405 million, and are expected to cover beyond Financial Year ending 31 March 2009.

Said Mr Choo Chee Onn (“朱峙安”), Executive Chairman and Managing Director of KSH Holdings: “We are delighted to be awarded this highly anticipated luxury boutique hotel, which will be a vital part of Marina Bay's exciting Waterfront ‘Garden City by the Bay’ development. We are deeply honoured to be playing a role in the making of Marina Bay into a vibrant waterfront, thereby bringing us a step closer to realising our nation's vision of creating a dazzling ‘Garden City by the Bay’. This will no doubt be a challenging job, and we are proud and ready to take on this challenge.

“With this prestigious project, we have achieved a strong order book of S\$405 million to-date, setting a new high in our corporate history. Our recent contract successes and the strong growth in our order book underscore our capability to deliver high-quality, value for money construction services to our customers. Going forward, we are confident that this mega project will further enhance our track record and put us in an excellent position to secure prestigious projects of higher contract values.”

Three of the Group's notable projects include One^o 15 Marina Club, The Berth By The Cove and The Coast, at Sentosa. One^o 15 Marina Club was completed in April 2007 this year whilst The Berth By The Cove was completed in October 2006. Construction for The Coast commenced in January 2007.

In addition, Kim Seng Heng Engineering Construction (Pte) Ltd (“KSHEC”), the Group's 100%-owned subsidiary in Singapore, recently secured three new contracts with a combined value of S\$63.9 million. This was for the construction of two clean and light industrial developments by the Ho Bee Group; and one housing development, a 30-unit strata title detached and semi-detached housing development by Brisbane Development Pte. Ltd.

The first light industrial development was a 9-storey building at Genting Lane, with a contract value of S\$14.9 million, while the second was for an 8-storey building at New Industrial Road with a contract value of S\$14.8 million.

The 30 units of houses at Old Holland Road, with a contract value of S\$34.2 million, comprise 24 units of 2-storey strata semi-detached and six units of 2-storey strata detached houses, each with a basement and attic as well as common swimming pool, basement carpark and communal facilities.

About KSH Holdings Limited

KSH Holdings is a well-established construction, property development and property management group with over 27 years of experience in the construction industry. Its principal activities are construction in Singapore and Malaysia, and property development and property management in the PRC and Singapore. The Group acts as main contractors in construction projects in both the public and private sectors in Singapore, and in the private sector in Malaysia. Its wholly-owned subsidiary, Kim Seng Heng Engineering Construction (Pte) Ltd, is currently registered with the Building and Construction Authority ("BCA") with a A1 grading under the category CW01 for general building, which is currently the highest grade for contractors' registration in this category, and allows it to tender for public sector construction projects of unlimited value.

Some of the Group's notable private sector construction projects in Singapore include One^o 15 Marina Club, The Coast and The Berth By The Cove, at Sentosa; and others like The Spectrum, Montview, the Mustafa Shopping Centre extension and the restoration of Far East Square. Its public sector portfolio includes The Frontier Community Place, Choa Chu Kang Sports Complex, Nanyang Polytechnic and Tanah Merah Ferry Terminal. The Group entered the construction industry in Malaysia in June 2006 and secured a S\$32 million contract that same month for the construction of an assembly plant in Selangor.

The Group has an established presence in the PRC since 1997, where it is principally engaged in property development and property management. It has developed two properties in the PRC, being Tianxing Riverfront Square in Tianjin, which was developed by its subsidiary, Tianjin Tianxing Real Estate Development Co., Ltd. and managed by its property management arm, Tianjin Tianxing Property Management Co.,Ltd, and Liang Jing Ming Ju in Beijing, which was developed by its associated company, Beijing Jin Hua Tong Da Real Estate Development Co., Ltd..

The Group recorded a turnover of S\$52.6 million in financial year ended 31 March 2004 (FY 2004), S\$91.6 million in FY2005, S\$118.0 million in FY2006 and S\$133.3 million in FY2007. The Compounded Annual Growth Rate ("CAGR") for revenue over these four financial years was 36.3%. Net Profit for the year attributable to equity holders of the Company was S\$4.6 million in FY2004, and increased to S\$4.9 million in FY2005, S\$5.7 million in FY2006, and S\$6.6 million in FY2007. The CAGR for net profit over these four financial years was 12.8%.

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