



KSH Holdings Limited

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

NEWS RELEASE

KSH HOLDINGS' ORDER BOOK HITS NEW HIGH

- **Over S\$330 million order book to-date, being the highest in KSH's history**
- **Secures three new contracts with a combined value of S\$63.9 million for the construction of two clean and light industrial developments and one housing development**

Singapore, May 21, 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 three new contracts with a combined value of S\$63.9 million, bringing the total value of construction contracts secured by the Group since the beginning of calendar year 2007 to S\$281.0 million.

With these additional construction projects, the existing order books of the Group's construction business stand at S\$332.2 million, and are expected to cover beyond Financial Year ending 31 March 2009.

Two of the new projects involve the construction of clean and light industrial developments, while the third project is a 30-unit strata title detached and semi-detached housing development.

Kim Seng Heng Engineering Construction (Pte) Ltd (“KSHEC”), the Group's 100% owned subsidiary in Singapore was recently awarded two contracts by the Ho Bee Group for the construction of clean and light industrial developments at two different sites. The first, a 9-storey building at Genting Lane has a contract value of S\$14.9

million while the second is for an 8-storey building at New Industrial Road with a contract value of S\$14.8 million.

KSHEC was also recently awarded a contract by Brisbane Development Pte. Ltd., for the construction of 30 units of houses at Old Holland Road with a contract value of S\$34.2 million. These units comprise 24 units of 2-storey strata semi-detached and six units of 2-storey strata detached houses, each with basement and attic and complete with common swimming pool, basement carpark and communal facilities.

Said Mr Choo Chee Onn (“朱峙安”), Executive Chairman and Managing Director of KSH Holdings: “We are delighted to have achieved a strong order book of over S\$330 million to-date, the highest in our corporate history. Our recent contract successes and the strong growth in our order book reflect the increasing stature of our Group and recognition of our capability to deliver high-quality, value for money construction services to our customers.

“We are also very honoured to have secured recurring projects from our existing customer, the Ho Bee Group, with whom we’ve had a working relationship since November 2000.”

Two of the Group’s notable residential projects with Ho Bee include The Berth By The Cove and The Coast, at Sentosa. The Berth By The Cove was completed in October 2006 whilst construction for The Coast commenced in January 2007.

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. 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 The Coast, The Berth By The Cove, 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 (“FY”) 2004, S\$91.6 million in FY2005 and S\$118.0 million in FY2006. The Compounded Annual Growth Rate (“CAGR”) for revenue over these three financial years was 49.8%. 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, and approximately S\$5.3 million in FY2006. The Group achieved a profit for the period attributable to equity holders of the Company of S\$0.7 million in 1QFY2007 on revenue of S\$19.7 million.

Westcomb Capital Pte Ltd was the Manager and Westcomb Securities Pte Ltd was the Underwriter and Placement Agent (collectively known as “Westcomb”) for the Company's initial public offering. This announcement has been prepared and released

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