

KSH HOLDINGS LIMITED

(Company Registration No. 200603337G)

JOINT ACQUISITION OF FREEHOLD SITE AT LINCOLN LODGE

The Board of Directors of KSH Holdings Limited (“KSH”) is pleased to announce that a consortium comprising of KSH, Koh Brothers Group Limited, Heeton Holdings Limited, and Lian Beng Group Ltd, with equal shareholding each, has been successfully awarded the prime freehold property known as Lincoln Lodge (the “Property”), off Newton Road, in District 11, for a total cash consideration of S\$243 million (“Purchase Price”).

The Property has a land area of about 60,000 square feet, with a plot ratio of 2.8, which would, with the possible acquisition of the state land of 3,358 square feet, permit a total gross floor area of approximately 177,359 square feet.

The Purchase Price for the Property was arrived after taking into account various commercial factors including the development potential, location of the Property and the recent transacted prices for properties in the vicinity.

This prime site has the potential for redevelopment into a 36-storey residential block comprising 120 units of luxurious apartments averaging 1,600 square feet each.

The acquisition and purchase of the Property will be financed by internal funds and bank borrowings. The acquisition is not expected to have a material impact on the Group’s net tangible assets or earnings per share for the financial year ending 31 March 2008.

None of the directors of KSH has any direct or indirect interests in the above transaction.

On behalf of the Board

Choo Chee Onn
Executive Chairman & Managing Director