



KSH Holdings Limited

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

NEWS RELEASE

KSH HOLDINGS SECURES TWO NEW CONTRACTS WORTH S\$118 MILLION

- **Awarded contracts by the Ho Bee Group for the construction of high-end residential developments at Sentosa Cove and Orange Grove**

Singapore, November 28, 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 two new contracts from the Ho Bee Group for the construction of high-end residential developments at Sentosa Cove and Orange Grove. This is worth a combined value of more than S\$118 million, bringing the total value of construction contracts secured by the Group since the beginning of 2007 to more than S\$512 million.

With the above mentioned additional project at Sentosa Cove, the accumulated contract value for projects located at Sentosa Cove secured by the Group amounts to a total of more than S\$292 million. Three of the Group’s notable projects at Sentosa Cove include The Berth By The Cove (completed in October 2006), The Coast (currently ongoing), and One^o 15 Marina Clubhouse (completed in April 2007). The first two high-end residential contracts were also awarded by the Ho Bee Group whilst One^o 15 Marina Club was awarded by the SUTL Group.

With these additional construction projects, the existing order books of the Group’s construction business stand at S\$498 million, and the unfulfilled

contract value for all existing contracts on hand are expected to cover till Financial Year ending 31 March 2010.

DETAILS OF TURQUOISE AT SENTOSA COVE AND THE ORANGE GROVE

Kim Seng Heng Engineering Construction (Pte) Ltd ("KSHEC"), the Group's 100% owned subsidiary in Singapore, was awarded these two contracts by the Ho Bee Group for the construction of high-end residential condominiums at two different prime locations.

The first contract is for the construction of a condominium project, Turquoise At Sentosa Cove, for the contract value of approximately S\$64.8 million. The Group will undertake the design, construction and maintenance of the condominium, including the temporary showflat cum sales office. Construction works for the Turquoise At Sentosa Cove is scheduled to commence in February 2008 and will be completed within 26 months.

The second project, a 12-storey residential condominium block, The Orange Grove at Stevens Road, has a contract value of approximately S\$53.2 million. Comprising 72 units with attics, the condominium comes with a basement carpark and other facilities, including a landscape deck. Construction work for The Orange Grove is slated to commence in November 2007, and is expected to be completed in 28 months.

Said Mr. Choo Chee Onn ("朱峙安"), Executive Chairman and Managing Director of KSH Holdings: "We are deeply honoured to have secured recurring projects from our valuable existing customer, the Ho Bee Group, with whom we've had a strong working relationship since November 2000.

Our record high order book of S\$498 million and recent success in securing high value contracts reflects the recognition and increasing confidence in our Group as a provider of quality construction services. With our solid track record of high profile construction projects, we are confident of benefiting from the construction boom to achieve even greater heights."

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.

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