



KSH Holdings Limited

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

NEWS RELEASE

KSH HOLDINGS SECURES NEW CONTRACT WORTH S\$121 MILLION

- **Awarded contract by Seaview (Sentosa) Pte. Ltd. for the construction of luxury condominium housing development, Seascape at Sentosa Cove.**
- **Existing order books of more than S\$614 million**

Singapore, March 12, 2008 – KSH Holdings Limited (“KSH” 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 a contract worth more than S\$121 million from Seaview (Sentosa) Pte. Ltd. for the construction of luxury condominium housing development, Seascape at Sentosa Cove (“Seascape”). Seaview (Sentosa) Pte. Ltd. is co-owned with equal equity interest by Ho Bee Investment Ltd and IOI Land Singapore Pte. Ltd.

With this additional construction project, the existing order books of the Group’s construction business now stand at over S\$614 million, and the unfulfilled contract value for all existing contracts on hand is expected to cover beyond Financial Year ending March 31, 2010.

DETAILS OF SEASCAPE AT SENTOSA COVE

Kim Seng Heng Engineering Construction (Pte) Ltd (“KSHEC”), the Group’s 100% owned subsidiary in Singapore, was awarded this contract by Seaview (Sentosa) Pte. Ltd. for the construction of a condominium housing development with 2 blocks of 8-storey residential flats. Comprising 151 units, the condominium comes with attached attics, a basement carpark, swimming pool and communal facilities.

Construction work is scheduled to commence in April 2008 and is expected to be completed within 28 months.

Said Mr. Choo Chee Onn (“朱峙安”), Executive Chairman and Managing Director of KSH Holdings, “This is our fourth high-end luxurious residential project at Sentosa Cove since The Berth By The Cove and The Berthside, which were awarded in June 2004 and completed in October 2006; and the fifth for us here including One^o 15 Marina Club. This reflects the trust and confidence that our customers have in us regarding the construction of high-end luxury projects. With that, we are looking forward to more opportunities in clinching similar projects in future with the experience and reputation that we have built up over these years.

“Our current record high order books stand at approximately S\$614 million, compared to S\$233.8 million as at December 18, 2006. This represents an increase of more than 162% within a period of less than 16 months. We have maintained a good mix of construction projects across multiple industry segments, which include not only high-end luxury residential projects but also other prestigious high profile projects in the commercial and industrial segments. We believe that such cross-industry track records will further sharpen our competitive edge in the construction business.”

Besides the newly awarded Seascape contract at Sentosa Cove, the Group’s current residential projects on hand include two projects at Sentosa Cove, namely The Coast worth approximately S\$121 million, and Turquoise worth approximately S\$64.8 million, both awarded by reputable property developer and long-time customer, Ho Bee Group. Other projects on hand include another high-end condominium residential project at Orange Grove Road awarded by Ho Bee Group, worth approximately S\$53 million; and a contract for the construction of landed housing at Old Holland Road from developer Brisbane Development Pte Ltd worth more than S\$32 million.

Besides residential projects, the Group also has other prestigious high profile projects in commercial and industrial segments, such as the mega shopping complex at Tampines Central 1 worth S\$86 million; commercial and hotel development project at Collyer Quay from Hong Kong-listed property developer Sino Land Limited worth approximately S\$120 million; as well as industrial developments at New Industrial Road and Genting Lane from Ho Bee Group worth approximately S\$30 million.

About KSH Holdings Limited

KSH Holdings is a well-established construction, property development and property management group with over 28 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 an 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° 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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