



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

## NEWS RELEASE

### **KSH HOLDINGS, MULTI WEALTH AND LBH ENTER INTO JOINT VENTURE FOR DEVELOPMENT OF PRIME FREEHOLD SITE**

*Singapore, May 26, 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 the Group, through its wholly-owned subsidiary Kim Seng Heng Realty Pte Ltd (“KSHR”) has entered into a joint venture agreement (the “Agreement”) with Multi Wealth (Singapore) Pte. Ltd. (“Multi Wealth”), a wholly-owned subsidiary of Bursa Malaysia-listed company, IOI Properties Berhad, and LBH Pte. Ltd. (“LBH”) for the development of a prime freehold site at Mergui Road (the “Site”).

The Site, with a land area of about 74,355 square feet with a plot ratio of 2.8, was acquired in November 2007 by Mergui Development Pte. Ltd. (“Mergui”) at a total consideration of S\$120 million. Prior to the joint venture, Mergui was a wholly-owned subsidiary of KSHR, which in turn is a wholly-owned subsidiary of the Group.

Multi Wealth had on May 26, 2008 subscribed for 5,300 ordinary shares at a cash consideration of S\$5,300, LBH subscribed for 1,200 shares at a cash consideration of S\$1,200 while KSHR subscribed for 3,500 shares (inclusive of one subscriber’s share) at a cash consideration of S\$3,500. Under the Agreement, KSHR will now hold a 35% equity interest in Mergui while Multi Wealth and LBH will each hold 53% and 12% of the share capital respectively. The issued and paid up capital of Mergui has increased to S\$10,000.

None of the directors or controlling shareholders of KSH has any direct or indirect interests in the above transaction save their shareholdings in KSH.

### **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<sup>o</sup> 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.

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. The Manager, Underwriter and Placement Agent assume no responsibility for the contents of this announcement.

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