



## KSH Holdings Limited

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

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### PROPOSED JOINT VENTURE

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The Board of Directors (the “**Board**”) of KSH Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) is pleased to announce the following:

- (1) Kim Seng Heng Realty Pte Ltd (“**KSHR**”), a wholly-owned subsidiary of the Company intends to enter into a formal agreement and participate in a joint venture with Heeton Homes Pte. Ltd. (“**HH**”) and Zap Piling Pte. Ltd. (“**ZP**”).
- (2) KSHR, HH, and ZP shall own 42%, 42%, and 16% of the entire issued and paid-up share capital of Unique Rezi. Pte. Ltd. (“**Unique Rezi**”) respectively. Unique Rezi was incorporated on 22 November 2011 and its principal business activities include real estate and investment holding activities. Unique Rezi currently has an issued and paid-up share capital of S\$2, comprising 2 ordinary shares held by Heeton Holdings Limited. The existing directors of Unique Rezi are Toh Gap Seng, Toh Khai Cheng, Toh Giap Eng and Low Yee Khim.
- (3) Unique Rezi intends to enter into a formal agreement with Oxley Holdings Limited (“**Oxley Holdings**”) in acquiring 30% equity interest in Oxley Sanctuary Pte. Ltd. (“**Oxley Sanctuary**”) a Singapore incorporated company currently wholly-owned by Oxley Holdings. With the completion of the acquisition, the effective interest of KSHR in Oxley Sanctuary would be 12.6%.
- (4) Oxley Sanctuary had on 10 April 2012 exercised an option to purchase the units comprised in 11 King Albert Park, Singapore 598292 (the “**Property**”) from Valewood Investments Pte Ltd at a purchase price of S\$150,000,000 (the “**Acquisition**”).
- (5) The Property comprises a freehold commercial building which is sited on land area of **5,534.8 square** metres that is zoned for residential and commercial use. Oxley Sanctuary intends to redevelop the Property, subject to obtaining all the necessary approvals from the relevant authorities.

(6) Funding of Acquisition

The Group will finance its share of the cost of the Acquisition by internal funds and bank borrowings.

(7) Financial Effects

The aforesaid joint venture is not, in itself, expected to have any material impact on the Group's net tangible assets or earnings per share for the financial year ending 31 March 2013.

(8) Interests of Directors and Controlling Shareholders

None of the Directors or controlling shareholders of the Company has any direct or indirect interests in the above transaction save for their shareholdings in the Company.

(9) The Company will keep shareholders informed as and when there are further developments on the intended entering of the aforesaid joint venture.

**BY ORDER OF THE BOARD**

Choo Chee Onn  
Executive Chairman and Managing Director  
10 April 2012