



KSH HOLDINGS LIMITED

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

JOINT VENTURE BETWEEN KIM SENG HENG REALTY PTE LTD, TEE REALTY PTE. LTD., HEETON HOMES PTE. LTD. AND DEVELOPMENT 32 PTE. LTD.

The Board of Directors (the **%Board+**) of KSH Holdings Limited refers to its previous announcement dated 3 September 2012 (Announcement No. 79) (the **%Previous Announcement+**). All capitalised terms not defined herein shall bear the same meanings ascribed to them in the Previous Announcement.

The Board wishes to announce that Kim Seng Heng Realty Pte Ltd (**%KSHR+**), a wholly-owned subsidiary of the Company, has today entered into a formal joint venture agreement (the **%JVA+**) with TEE Realty Pte. Ltd. (**%TEER+**), Heeton Homes Pte. Ltd. (**%HH+**) and Development 32 Pte. Ltd. (**%Development 32+**) (formerly known as TEE Residence Pte. Ltd.).

The JVA has been completed following the allotment and issuance of 999,999 new ordinary shares of S\$1.00 each for cash consideration in the capital of Development 32 as follows:-

	Name of Shareholder		Number of Shares allotted and issued
(i)	Kim Seng Heng Realty Pte Ltd	-	450,000
(ii)	TEE Realty Pte. Ltd.	-	449,999
(iii)	Heeton Homes Pte. Ltd.	-	100,000

Following the completion of the JVA, the issued and paid-up share capital of Development 32 is S\$1,000,000. KSHR, TEER and HH currently hold 45%, 45%, and 10% of the entire issued and paid-up share capital of Development 32 respectively.

BY ORDER OF THE BOARD

Choo Chee Onn
Executive Chairman and Managing Director
19 October 2012