



KSH Holdings Limited

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

RESPONSE TO SGX-ST'S QUERIES ON THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2016

The Board of Directors of KSH Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its Annual Report for the financial year ended 31 March 2016 (“**AR2016**”).

Singapore Exchange Securities Trading Limited (“**SGX-ST**”) has, subsequent to the release of the AR2016, requested for further information pertaining to it. The queries by the SGX-ST and the responses by the Company to the queries are as follows:

Question 1

Paragraph 9.2 of the Code of Corporate Governance 2012 (the “**Code**”) states that the Company should fully disclose the remuneration of each individual director and the CEO on a named basis. For administrative convenience, the Company may round off the disclosed figures to the nearest thousand dollars.

Please disclose the upper limit of the remuneration for Mr. Choo Chee Onn or otherwise disclose and explain any deviation from the recommendation.

Answer 1

The Company wishes to clarify that, as set out in page 31 of the AR2016, after taking note of the competitive pressures in the labour market, the Board had on review decided not to fully disclose the Company’s Directors and key management personnel. Instead, the details (in percentage terms) relating to the remuneration of the Company’s Directors and the one key management personnel (who is not also a Director) are disclosed in bands of S\$250,000. Accordingly, the Company wishes to disclose that the relevant band in which Mr Choo Chee Onn’s remuneration falls within is that of S\$2,000,000 to S\$2,250,000.

Question 2

Paragraph 9.3 of the Code states that the Company should disclose in aggregate the total remuneration paid to the top five key management personnel (who are not directors or the CEO).

As the Company is required under Listing Rule 1207(12) to make disclosure as recommended in the Code or otherwise disclose and explain any deviation from the recommendation, please disclose the aggregate total remuneration paid to the top five key management personnel (who are not directors or the CEO) or otherwise explain the reason(s) for the deviation from the recommendation.

Answer 2

As set out in page 31 of the AR2016, save for the top five key management personnel disclosed in the AR2016 comprising the four Executive Directors of the Company and the Chief Financial Officer, Mr Tang Hay Ming Tony (“**Mr Tang**”), there were no other key management personnel within the Group for the financial year ended 31 March 2016 (“**FY2016**”). As such,

the Company wishes to clarify that, during FY2016, Mr Tang was the only key management personnel of the Group who was not also a Director.

In line with the Board's decision not to fully disclose the remuneration of each of its top five key management personnel as explained above and in the AR2016, the Company had therefore not disclosed the aggregate total remuneration paid to the top five key management personnel (who are not Directors or the CEO) as that would amount to disclosing the actual remuneration paid to Mr Tang.

By Order of the Board

CHOO CHEE ONN

Executive Chairman and Managing Director

26 July 2016