



KSH Holdings Limited

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

DISPOSAL OF INTEREST IN BRADFORD PCH LIMITED

1. INTRODUCTION

The Board of Directors of KSH Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the disposal of the entire shareholding interest in Bradford PCH Limited (“**Bradford PCH**”), a company incorporated in the United Kingdom (the “**Disposal**”) which has been completed.

Bradford PCH was a wholly-owned subsidiary of Bradford Prince Court Hotel Limited (now known as Bradford CR Limited), which is effectively held by Fairmont Land Pte. Ltd. (“**Fairmont Land**”), a 15%-owned associated company held by the Group. Fairmont Land is also effectively held by Heeton Holdings Limited, Lian Beng Group Ltd (“**LBG**”) and the Group in the proportion of 70%, 15% and 15% respectively.

2. INFORMATION ON BRADFORD PCH

Bradford PCH has an issued and paid-up share capital comprising 100 shares of £1.00 each. It is the registered proprietor of the ibis Budget Bradford Hotel, Prince Court, Canal Rd, Bradford BD1 4SJ, United Kingdom (the “**Property**”), one of the Group’s hospitality assets in the United Kingdom.

3. CONSIDERATION

Pursuant to the terms of the definitive agreement, the consideration for the Disposal of approximately £1.84 million (approximately S\$3.40 million) (“**Consideration**”) and has been received on completion of the Disposal.

The Consideration was arrived at on a willing-buyer, willing-seller basis after taking into account the adjusted net asset value of Bradford PCH as at completion of the Disposal, and the agreed aggregate value of Property and goodwill at £1.78 million (approximately S\$3.30 million).

4. DISPOSAL

The Property was acquired by Bradford PCH in December 2015 for £1.6 million and operated as an 86-key economy standard hotel. The Disposal is in line with the Group's plans to rationalise its investment strategy and streamline its portfolio. Following the Disposal, Bradford PCH ceased to be an associated company of the Group.

5. FINANCIAL EFFECTS

The Disposal is not expected to have any material impact on the net tangible assets per share or earnings per share of the Company for the current financial year ending 31 March 2022.

6. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Disposal, other than through their respective shareholding interests (if any) in the Company.

Mr. Ko Chuan Aun, an independent director of the Company, is also an independent director and shareholder of LBG.

BY ORDER OF THE BOARD

CHOO CHEE ONN

Executive Chairman and Managing Director

10 November 2021