



# KSH HOLDINGS LIMITED

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

## Invitation in respect of 25,000,000 New Shares comprising:-

- (1) 1,000,000 Offer Shares at S\$0.36 for each Offer Share by way of public offer; and
- (2) 24,000,000 Placement Shares by way of placement, comprising:-
  - (a) 22,850,000 Placement Shares at S\$0.36 for each Placement Share by way of Placement Shares Application Forms;
  - (b) 150,000 Internet Placement Shares at S\$0.36 for each Internet Placement Share for applications made through the IPO Website [www.ePublicOffer.com](http://www.ePublicOffer.com); and
  - (c) 1,000,000 Reserved Shares at S\$0.36 each reserved for our Independent Directors, management, employees, business associates and others who have contributed to the success of our Group,

### payable in full on application.

The Board of Directors of KSH Holdings Limited ("KSH" or the "Company") is pleased to announce that, as at the close of the Application List at 12.00 noon on 6 February 2007, there were 17,348 valid applications for the enlarged 1,033,000 Offer Shares (comprising 1,000,000 Offer Shares and 33,000 Placement Shares) available to the public for subscription. In total, these applicants applied for 447,586,000 Shares, with application monies received amounting to approximately S\$161.1 million.

Of the 24,000,000 Placement Shares (including Internet Placement Shares and Reserved Shares), 23,967,000 Placement Shares have been validly subscribed for. Application monies received for these Placement Shares amounted to approximately S\$8.6 million. The invalid 33,000 Placement Shares have been added to Offer Shares for subscription by the public.

Based on the total invitation size of 25,000,000 New Shares (the "Invitation") and the total valid applications amounting to 471,183,000 Shares (comprising valid applications for 447,586,000 Offer Shares and 23,967,000 Placement Shares but excluding 370,000 New Shares subscribed by parties under Rule 240 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST") as set out below), the Invitation was approximately 18.9 times subscribed.

To ensure a reasonable spread of shareholders, the Board of Directors of the Company has decided on the following basis of allotment for the Offer Shares:-

Range of Offer Shares Applied for ('000)	Balloting Ratio	No. of Offer Shares Allotted per Successful Applicant ('000)	Percentage of Total No. of Offer Shares Available to the Public (%)	No. of Successful Applicants
1 to 9	1 : 88	1	7.45	77
10 to 49	6 : 88	1	52.37	541
50 to 99	8 : 88	1	12.00	124
100 to 499	10 : 88	1	16.65	172
500 to 999	12 : 88	2	1.36	7
1,000 and above	28 : 88	5	10.17	21
			<u>100.00</u>	<u>942</u>

Of the applications received for 22,850,000 Placement Shares by way of Placement Shares Application Forms, applications in respect of an aggregate of 33,000 Placement Shares were invalid. These 33,000 Placement Shares were therefore made available to satisfy excess applications for the Offer Shares. The spread of places for the remaining 22,817,000 Placement Shares is as follows:-

Range of Placement Shares Applied for ('000)	No. of Places
1 to 9	307
10 to 49	108
50 to 99	30
100 to 499	30
500 to 999	1
1,000 and above	5
	<u>481</u>

There were 50 valid applicants who in aggregate applied for 150,000 Internet Placement Shares. Each valid applicant was allotted 3,000 Internet Placement Shares.

All 1,000,000 Reserved Shares were validly subscribed. The spread is as follows:-

Range of Reserved Shares Applied for ('000)	No. of Reserved Shares Applicants
1 to 9	20
10 to 49	26
50 to 99	2
100 and above	2
	<u>50</u>

The three Independent Directors of the Company were offered Reserved Shares and they have accepted the offer as set out below.

Pursuant to Rule 232 and Rule 240 of the Listing Manual of the SGX-ST (the "Listing Rules") and to the best of the knowledge of Westcomb Capital Pte Ltd (the "Manager"), after having taken all reasonable steps to obtain the necessary confirmations from the prescribed parties specified under the Listing Rules and to ensure accuracy of the same, there are no other such persons who have applied for the New Shares. Should it subsequently come to the attention of the Manager that there are such persons who have successfully applied for the New Shares, an appropriate announcement, via SGXNET, will be made by the Manager before trading commences on 8 February 2007.

Name of Holder	Relationship	No. of New Shares	Circumstances Giving Rise to the Allotment
Lim Yeow Hua@Lim You Qin	Independent Director of the Company	50,000	Allotted under Reserved Shares tranche
Khua Kian Kheng Ivan	Independent Director of the Company	50,000	Allotted under Reserved Shares tranche
Lai Meng Seng	Independent Director of the Company	100,000	Allotted under Reserved Shares tranche
Dynamic Return Limited	Member of the same group of companies as the Manager and Westcomb Securities Pte Ltd (the "Underwriter and Placement Agent")	170,000	Allotted under Placement Shares tranche

The Company's Shares will commence trading on a "ready" basis on 8 February 2007. There will be NO trading on a "when-issued" basis.

Unsuccessful applications using printed Application Forms, together with full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom), are expected to be returned by ordinary post within 24 hours of balloting, at the applicants' own risk. For unsuccessful Electronic Applications, it is expected that the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom) will be credited to the applicants' accounts with their respective Participating Banks (as defined in the Prospectus registered by the Monetary Authority of Singapore on 30 January 2007) within 24 hours after balloting.

In respect of partially successful applications, the balance of the application monies is expected to be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicants, by ordinary post at their own risk (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications) within fourteen (14) days after the close of the Application List. Applicants may call CDP Phone at 6535 7511 using their T-PIN and keying in the stock code: 3258 for enquiries on their IPO results status. To sign-up for the service, applicants may contact CDP Customer Service Officers for an application form.

The Board of Directors of the Company wishes to thank all applicants who have applied for the New Shares, the relevant authorities and all who have helped in one way or another in the Company's initial public offering, for their support and assistance.

Issued by  
**WESTCOMB CAPITAL PTE LTD**

For and on behalf of  
**KSH HOLDINGS LIMITED**

7 February 2007