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## **KSH HOLDINGS LIMITED**

### **NEWS RELEASE**



### **KSH HOLDINGS LIMITED ANNOUNCES CONTRACT WINS IN SINGAPORE AND MALAYSIA**

- **\$S\$86 million Tampines Central 1 shopping centre in Singapore**
- **Secures second contract in Malaysia with Tan Chong & Sons**

Singapore, *March 20, 2007* – KSH Holdings Limited (“KSH Holdings” or the “Group”)(“KSH控股有限公司”), a well-established construction, property development and property management group, today announced that it has signed Letters of Award for two new projects; the construction of a shopping centre in Singapore and a warehouse and office in Malaysia.

The Group’s 100% owned Malaysian subsidiary Techpath Construction Sdn Bhd, was recently awarded a second contract by Tan Chong & Sons Motor Co Sdn Bhd (“Tan Chong & Sons”) for the construction of a warehouse and office in Selangor. With contract value of RM 16.5 million (S\$7.2 million), this is the second contract the Group has secured in Malaysia. In June 2006, Techpath commenced work on a S\$32 million assembly plant in Selangor pursuant to the first contract awarded by Tan Chong and Sons.

Kim Seng Heng Engineering Construction (Pte) Ltd, the Group’s 100% owned subsidiary in Singapore, was also recently awarded a contract by Guthrie Properties (S) Pte Ltd for the construction of a 5-storey shopping complex with two basement lots at

Tampines Central 1 at a contract value of S\$86 million. This was in line with the Group's strategy, as spelled out in its recent prospectus, of targeting construction projects in Singapore with higher contract value.

With these additional construction projects, the existing order books of the Group's construction business stand at S\$287.9 million and the unfulfilled contract value for all existing contracts on hand are expected to cover beyond end of Financial Year Ending 31 March 2009.

Said Mr Choo Chee Onn (“朱峙安”), Executive Chairman and Managing Director of KSH Holdings: “We are delighted to have secured these two new contracts, especially in light of their significance to our Group's long term strategy. We view these and other recent successes as an affirmation of our competitiveness and strong industry reputation, and will look to continue growing our business in both Singapore and Malaysia.”

### **About KSH Holdings Limited**

KSH Holdings is a well established construction, property development and property management group whose principal activities are construction in Singapore and Malaysia, and property development and property management in the PRC. The Group acts as main contractors in construction projects in both the public and private sectors in Singapore, and in the private sector in Malaysia. Its wholly-owned subsidiary, Kim Seng Heng Engineering Construction (Pte) Ltd, is currently registered with the Building and Construction Authority (“BCA”) with a A1 grading under the category CW01 for general building, which is currently the highest grade for contractors' registration in this category, and allows it to tender for public sector construction projects of unlimited value.

Some of the Group's notable private sector construction projects in Singapore include The Coast, The Berth By The Cove, The Spectrum, Montview, the Mustafa Shopping Centre extension and the restoration of Far East Square. Its public sector portfolio

includes The Frontier Community Place, Choa Chu Kang Sports Complex, Nanyang Polytechnic and Tanah Merah Ferry Terminal. The Group entered the construction industry in Malaysia in June 2006 and secured a S\$32 million contract that same month for the construction of an assembly plant in Selangor.

The Group has an established presence in the PRC since 1997, where it is principally engaged in property development and property management. It has developed two properties in the PRC, being Tianxing Riverfront Square in Tianjin, which was developed by its subsidiary, TTX Real Estate and managed by its property management arm, TTX Property Management, and Liang Jing Ming Ju in Beijing, which was developed by its associated company, JHTD.

The Group recorded a turnover of S\$52.6 million in financial year ended 31 March (“FY”)2004, S\$91.6 million in FY2005 and S\$118.0 million in FY2006. The Compounded Annual Growth Rate (“CAGR”) for revenue over these three years was 49.8%. Profit for the year attributable to equity holders of the Company was S\$4.6 million in FY2004, and increased to S\$4.9 million in FY2005, and approximately S\$5.3 million in FY2006. The Group achieved a profit for the period attributable to equity holders of the Company of S\$0.7 million in 1QFY2007 (unaudited) on revenue of S\$19.7 million.

Westcomb Capital Pte Ltd is the Manager and Westcomb Securities Pte Ltd is the Underwriter and Placement Agent for KSH Holdings’ IPO.