



KLW HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration Number: 199504141D)

ACQUISITION OF LAND BY THE JOINT VENTURE

1. INTRODUCTION

The Board of Directors (the “**Board**”) of KLW Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 1 March 2017, 24 August 2017, 27 September 2017, 2 November 2017 and 2 March 2018 (“**2 March Announcement**”) (collectively, the “**Announcements**”) relating to, *inter alia*, the proposed joint venture in Indonesia. Unless otherwise defined, all capitalised terms herein shall bear the same meanings ascribed to them in the Announcements.

2. LOCATION LICENCE

As mentioned in the 2 March Announcement, pursuant to the terms of the Acquisition Documents, PT KPI shall assist the joint venture company, PT Ambertree Development Jakarta (“**PTADJ**”), in obtaining a location licence from the government authorities required for the acquisition and transfer of the Land, within six (6) months after the execution of the First Master Agreement on 2 November 2017. Accordingly, PT KPI shall assist PTADJ to obtain the location licence from the government authorities by 1 May 2018.

The Company wishes to announce that PTADJ has agreed to an extension of a period of three (3) months in relation to the obtaining of the location licence and accordingly the expiry of the period to obtain the location licence has been extended from 1 May 2018 to 1 August 2018. PT KPI will continue to assist PTADJ in obtaining the location licence from the government authorities required for the acquisition and transfer of the Land issued by the Indonesian government which will permit PTADJ to build apartment and office buildings on the Land. If PTADJ is unable to obtain the location licence by 1 August 2018, PT KPI shall refund the Consideration to PTADJ and the Acquisition Documents shall automatically terminate. In addition, pursuant to the terms set out in the First and Second Master Agreements entered on 2 November 2017 and 2 March 2018 respectively, PT KPI shall indemnify PTADJ against all direct and indirect losses in connection with the sale and purchase contemplated under the First and Second Master Agreements.

As set out in the 2 March Announcement, a shareholder of PT KPI has granted a personal guarantee to PTADJ to secure the due and punctual performance and observance of the obligation, commitments and undertakings of PT KPI to assist PTADJ in obtaining a location licence and to return the Consideration in the event the location licence is not obtained. The personal guarantee continues to in full force and effect during the extended three (3) months' period.

3. CAUTIONARY STATEMENT

Shareholders are advised to exercise caution in dealings with the Shares, and to read this announcement and any further update announcement(s) released by the Company carefully.



Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

KLW Holdings Limited
Ms Wong Gloria
30 April 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd. ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the figures used, statements, opinions or other information made or disclosed.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Howard Cheam Heng Haw (Telephone: +65 6232 0685) at R & T Corporate Services Pte. Ltd., 9 Battery Road, #25-01, Singapore 049910.