



KSH HOLDINGS LIMITED

Roadshow Presentation
November 29, 2016

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PRESENTATION OUTLINE

- 1 Corporate Overview**
- 2 Financial Highlights**
- 3 Recent Corporate Developments**
- 4 Outlook & Strategies**
- 5 Investment Merits**
- 6 Portfolio (Ongoing Projects)**
- 7 Track Record**





CORPORATE OVERVIEW

CORPORATE OVERVIEW

- A well-established construction, property development and property management group
- Incorporated in 1979 and listed on the SGX Mainboard since February 8, 2007

Construction

- Over 37 years of established track record across various sectors including residential, commercial, industrial, hotels, institutions, infrastructure, etc
- Strong order book, balance sheet; low gearing and receivables risk
- BCA A1 Grade (CW01 – General Building): Ability to tender for public construction projects of unlimited value
- BCA A2 Grade (CW02 – civil engineering): Ability to tender for public projects for values up to S\$85M
- Projects performed well in CONQUAS, a standard assessment system on the quality of building projects
- Won BCA Construction Excellence Awards for the construction of Fullerton Bay Hotel, NUS University Town's Educational Resource Centre and Madison Residences

Real Estate

- Property development and management businesses
- Multiple successful property development projects in Singapore since 2008
- Established footprint in the People's Republic of China (the "PRC") since 1997
- Geographically-diversified portfolio across six markets – Singapore, the PRC, Malaysia, the U.K., Australia, and Japan

GEOGRAPHICAL FOOTPRINT

U.K.

- Freehold property in London, U.K.
- Prominent site in Leeds to be developed into a mixed-use development
- Ibis Budget Bradford hotel and ibis Hotel Gloucester, both managed by international hotel operator, Accor
- Holiday Inn Express Manchester City Centre hotel in Manchester

Sapporo, Japan

- Maiden investment in Japan of a 15-storey hotel building and 14-storey residential building in Sapporo's central business district

PRC

- Amassed strong network and market knowledge since entry in 2001
- Successfully executed mixed-development, Liang Jing Ming Ju-Sequoia Mansion (靓景明居四期- 红衫公馆)
- Developed mixed-use development, Tianjin Riverfront Square (天星河畔广场) that contributes healthy recurring income
- Currently co-developing large-scale township project, Gaobeidian New Town (高碑店新城上东新区), a satellite city near Beijing earmarked by government for development

Singapore

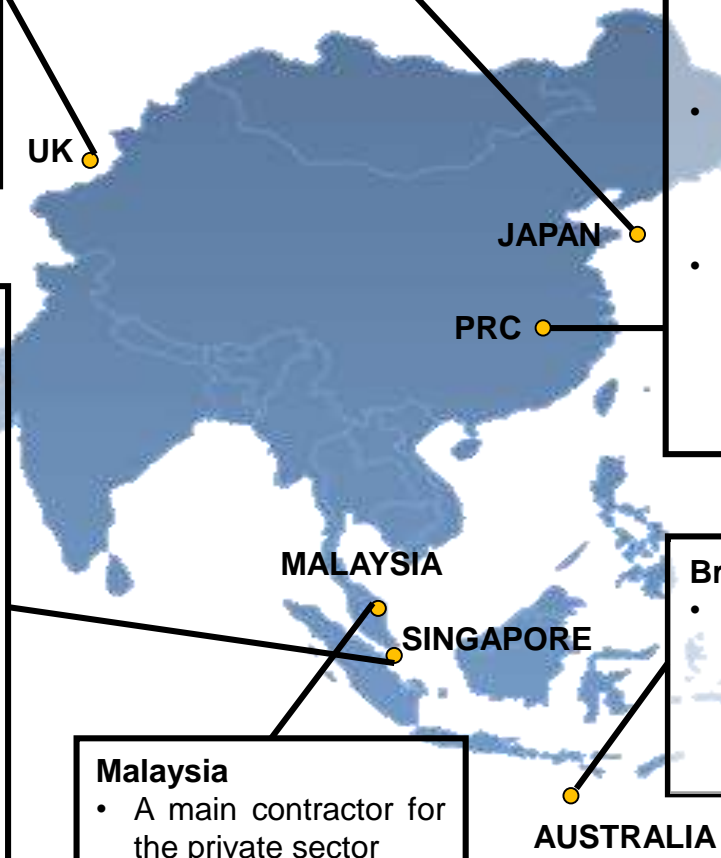
- A main contractor for both public and private construction sectors
- Strong construction track record of projects across residential, commercial, mixed-development, institutional sectors, including Fullerton Bay Hotel, One°15 Marina Club, Suntec City, Bedok Integrated Complex, Singapore Chinese Cultural Centre, amongst others
- Developed many successful residential, commercial and mixed-use projects such as High Park Residences, NEWest, KAP & KAP residences, Hexacube & Trio

Malaysia

- A main contractor for the private sector

Brisbane, Australia

- Entered Australia property market with consortium of investors to co-develop a mixed-use asset in popular tourist hotspot, Fortitude valley, Brisbane, Australia

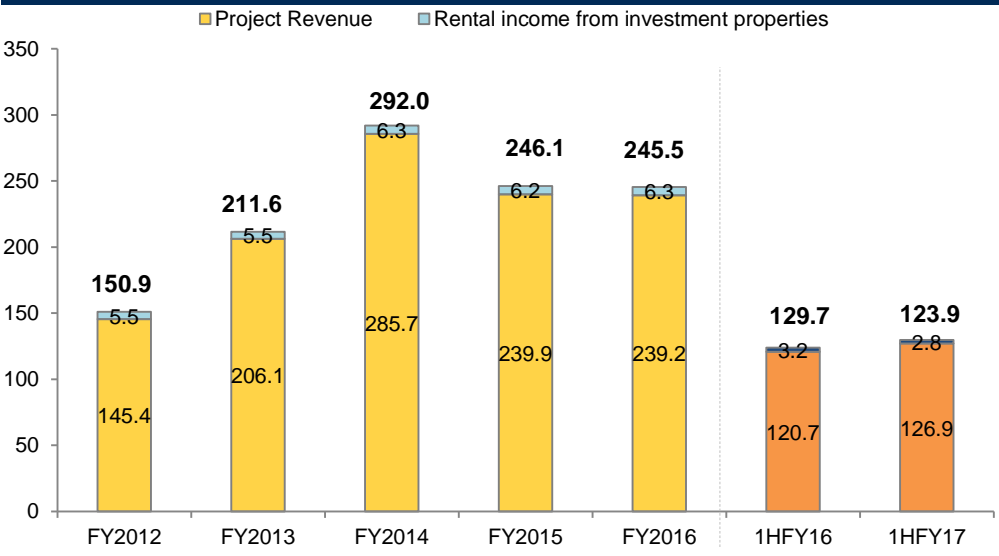




FINANCIAL HIGHLIGHTS

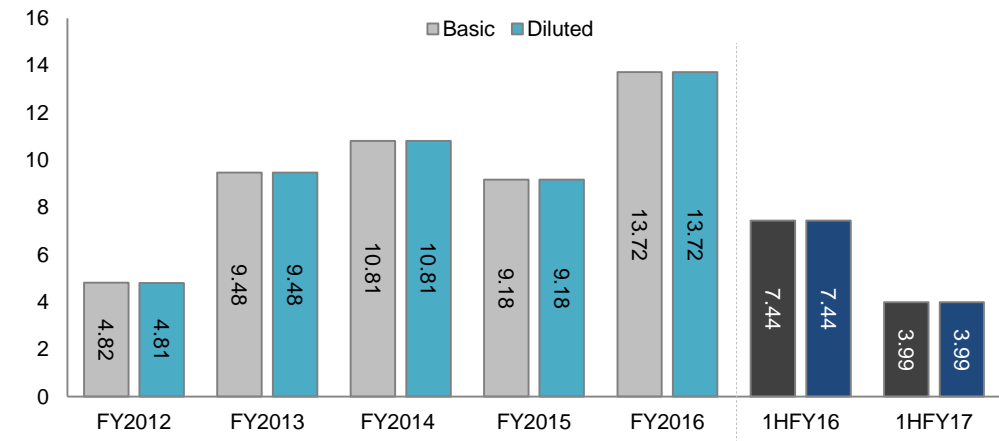
FINANCIAL HIGHLIGHTS

Group Revenue (S\$m)



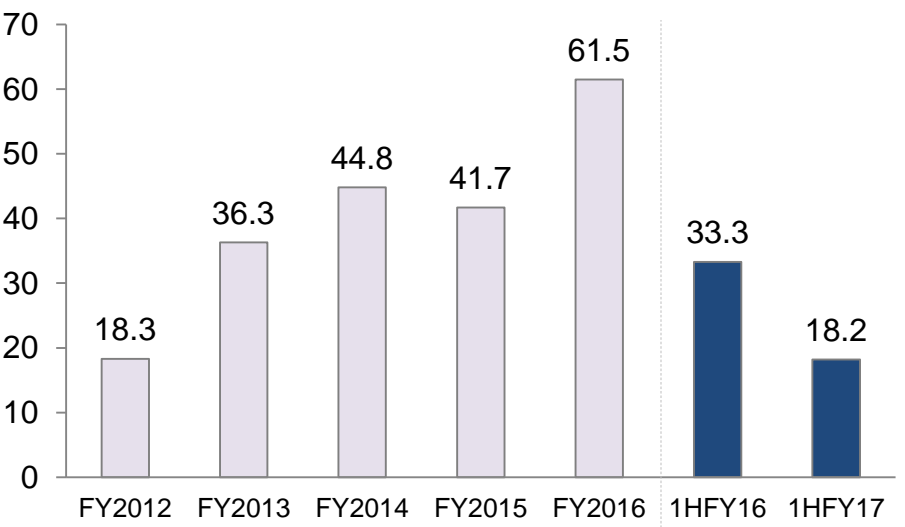
- Topline growth lifted by stronger performance for construction business
- 1HFY17 construction gross margin improved to 14.0% from 13.4% a year ago due to improved productivity and prudent project selection

Earnings Per Share (SGD Cents)

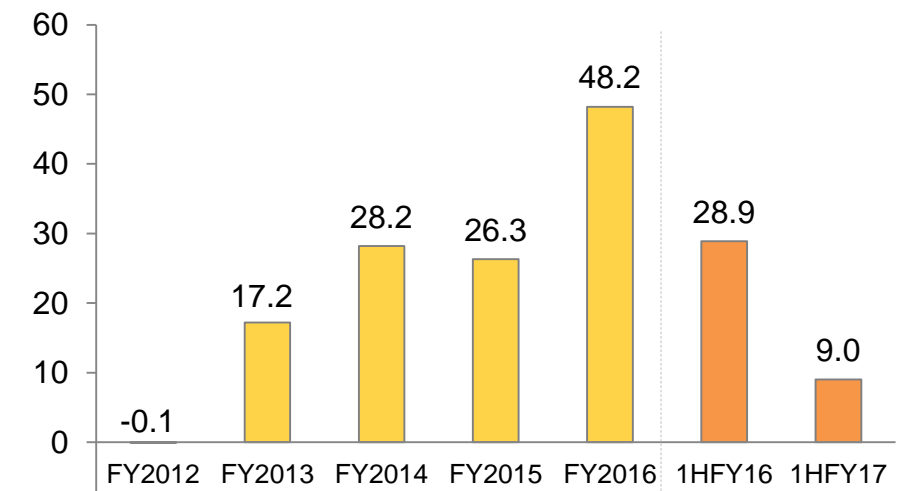


EARNINGS HIGHLIGHTS

Profit Attributable to Shareholders (S\$m)



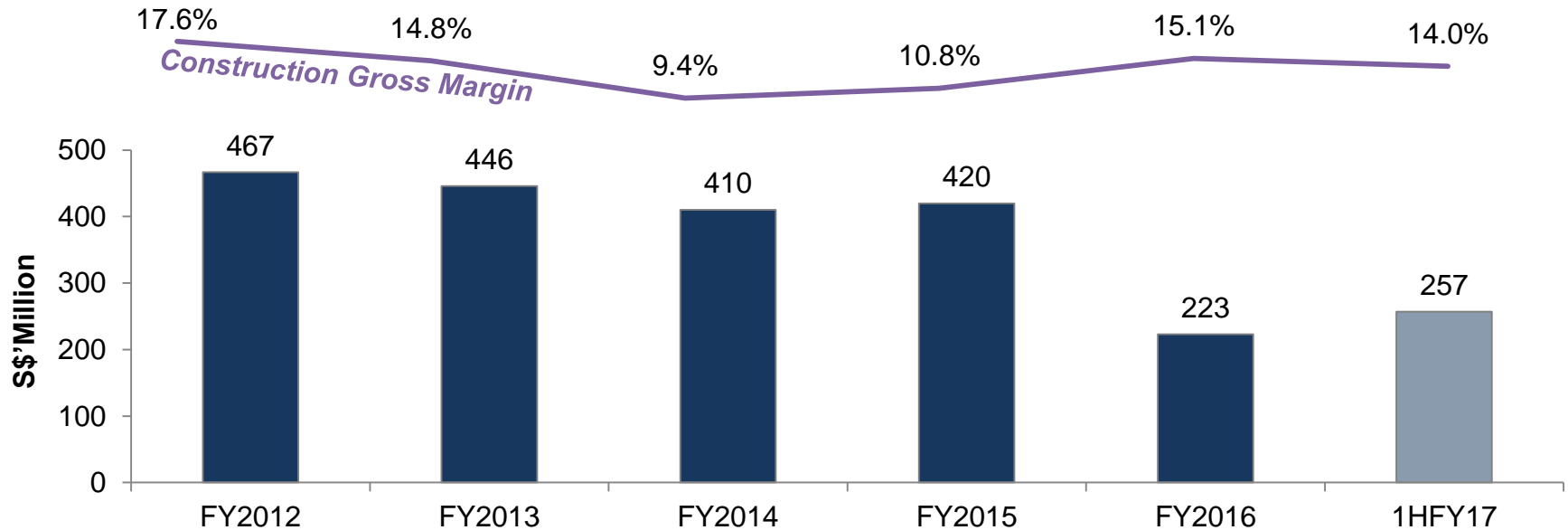
Share of Results of Associates and Joint Ventures (S\$m)



- 1HFY17 net profit declined 45.4% in the absence of a significant profit recognition upon completion of the Sequoia Mansion project in 1H2016
- As at September 30, 2016, 14 projects were launched, and 94.2% of these units were sold, translating into a balance of S\$227.5 million in attributable share of progress billings to be progressively recognised after 2QFY17
- Investments in both Prudential Tower in Singapore and Tianxing Riverfront Square in Tianjin, the PRC, continue to contribute healthy recurring income to the Group



HEALTHY CONSTRUCTION ORDER BOOK



- Order book remains healthy at S\$257.0 million as at November 14, 2016
- Resilient construction gross margins due to improved productivity and prudent project selection
- Ease of capital access due to healthy balance sheet and strong credit history and low receivables risks

SALES STATUS OVERVIEW

Most units sold at or above expected prices

	Total Units Launched	Total Units Sold	% Sold
Residential	3,104	2,986	96.2
Commercial	364	286	78.6
Office	37	29	78.4
Total	3,505	3,301	94.2

* Sale status is as per disclosed in 2QFY2017 results announcement on 14 November 2016



HEALTHY BALANCE SHEET

S\$m	Mar 31, 2012	Mar 31, 2013	Mar 31, 2014	Mar 31, 2015	Mar 31, 2016	Sep 30, 2016
Current Assets	142.8	111.4	186.0	152.6	235.4	189.7
Current Liabilities	107.0	128.9	124.0	111.8	205.2	155.1
Net Current Assets/ (Liabilities)	35.8	(17.5)	62.0	40.8	30.2	34.7
Total Assets	332.3	362.7	474.6	500.1	600.4	537.6
Total Liabilities	172.0	160.4	235.8	223.1	284.9	211.4
*Net Tangible Assets (Attributable to Shareholders)	139.1	180.4	217.3	253.3	293.2	304.3
NTA Per Share (Cents)	39.7	43.5	52.4	55.79	65.44	66.76
NTA CAGR <i>(Compounded Annual Growth Rate)</i>			20.5%			N.A.

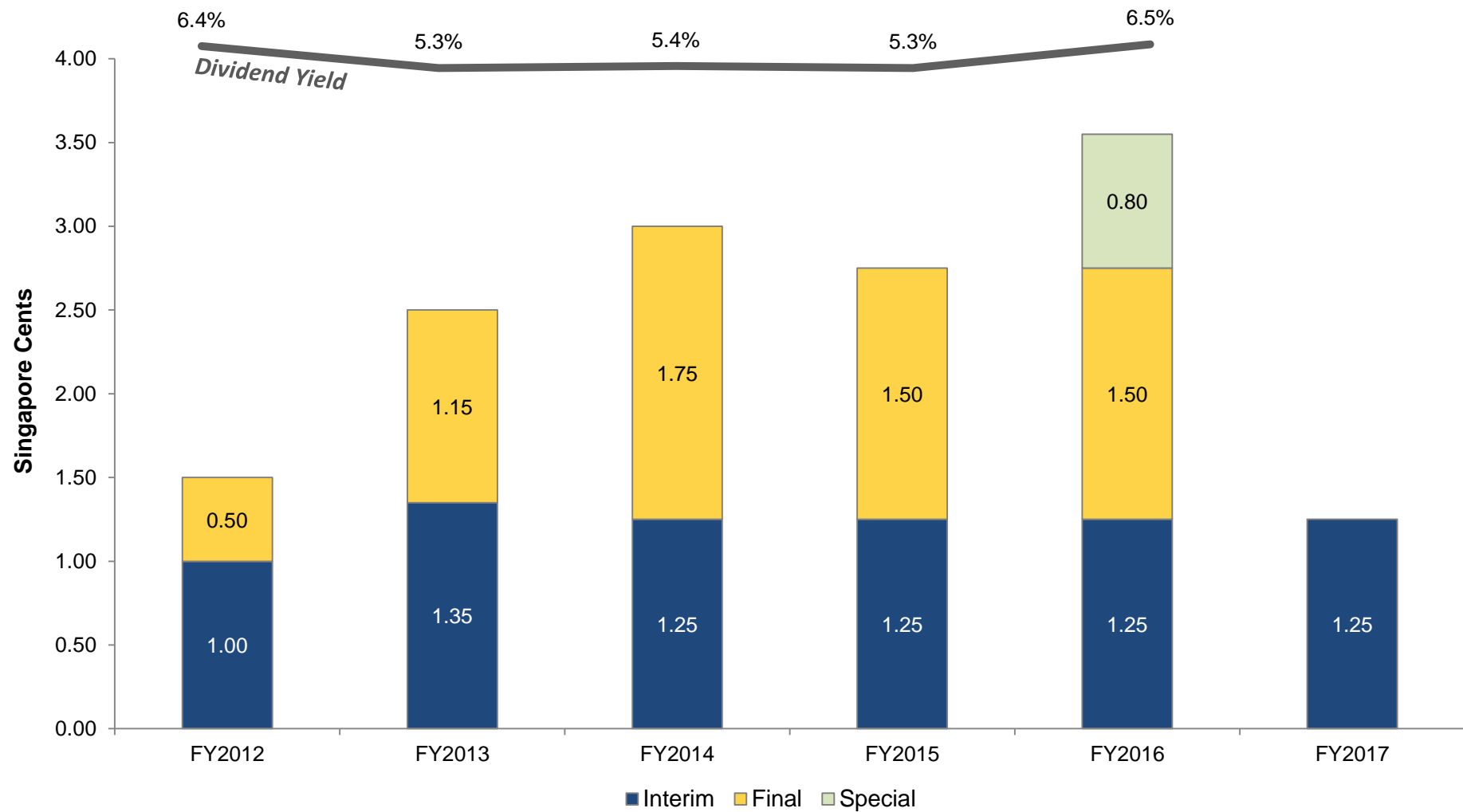


HEALTHY DEBT COVERAGE & LOW GEARING

S\$'m	Mar 31, 2012	Mar 31, 2013	Mar 31, 2014	Mar 31, 2015	Mar 31, 2016	Jun 30, 2016
Total Borrowing & Debts	75.5	60.3	118.4	96.2	139.6	74.3
Fixed Deposit, Cash & Bank Balances	57.5	72.8	138.5	95.1	193.0	150.0
Net Cash (Debt)	(18.0)	12.5	20.1	(1.1)	53.4	75.7
Net Cash (Debt) to Equity	(0.13)	0.07	0.09	(0.004)	0.18	0.23



DIVIDENDS

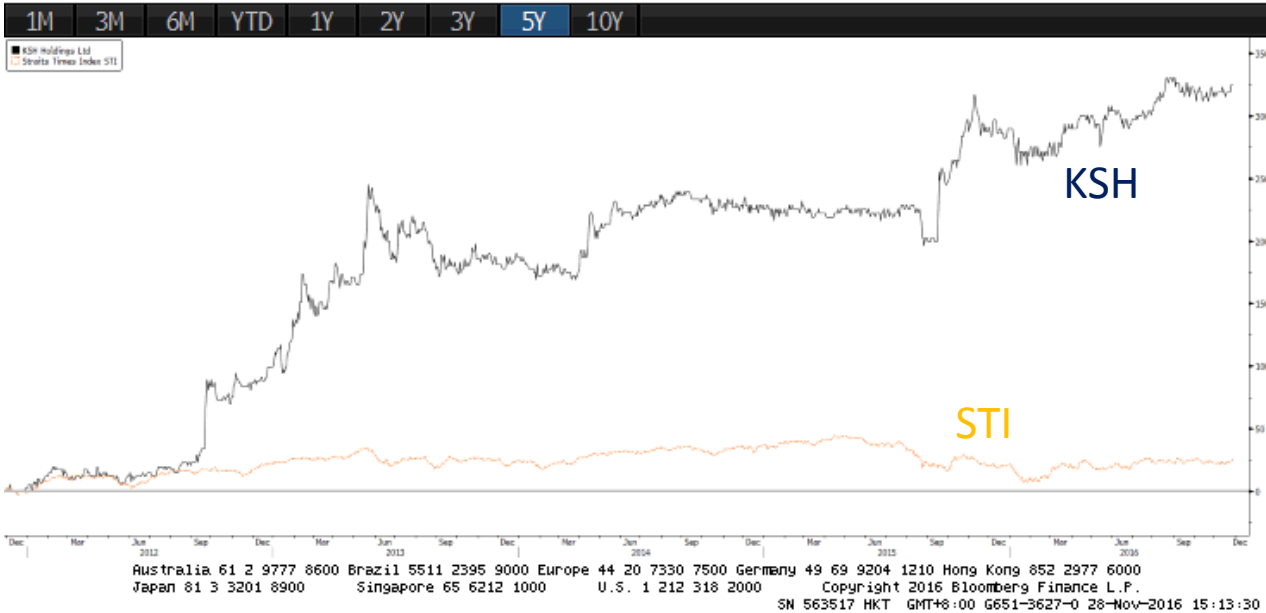


SHARE PRICE PERFORMANCE

KSH 5-YEAR SHARE PRICE CHART

KSHH SP SGD ↑ .545 -- S.540 / .545S 300 x196k
 At 14:53 d Vol 78,700 0 .545S H .545S L .535S Val 42,327.0

KSHH SP Equity		97 Settings		Page 1/89 Comparative Returns	
Range	11/28/2011	-	11/28/2016	Period	Daily
				No. of Period	1827 Day(s)
Security	Currency	Price Change	Total Return	Difference	Annual Eq
1) KSHH SP Equity	SGD	221.68%	324.86%	299.07%	33.51%
2) STI Index	SGD	7.04%	25.79%		4.69%
3)					



Source: Bloomberg; Nov 28, 2016



SHARE PRICE PERFORMANCE

Key Data

Share price	S\$0.545
Market Capitalisation	S\$248.4 million
Shares Outstanding	455.8 million
52-week range	High: S\$0.57 (Aug 22, 2016) Low: S\$0.4756 (Dec 1, 2016)
P/E (times)	5.29

Source: Bloomberg; Nov 28, 2016



RECENT CORPORATE DEVELOPMENTS



RECENT DEVELOPMENTS

New Construction Projects

Contract for Three Blocks of Residential Towers

- S\$139.1 million contract to build three blocks of residential towers, inclusive of basements
- Project expected to commence in February 2017



NUS Term Contract

- Term contract from National University of Singapore
- Over S\$18.1 million of work has been awarded to-date
- 24 months contract (with option to extend for additional 12 months) from May 16, 2016 to May 15, 2018 for addition and alteration works



RECENT DEVELOPMENTS

Gaobeidian (PRC) – Status Update



- Commenced development of land approximately 293,040 sqm in land area, consisting:
 - Approximately 5,540 high-end and mass-market residential units with saleable area of 615,438 sqm and
 - Commercial development of approximately 27,500 sqm in saleable area
- Sale of residential units is targeted to be launched in the first quarter of 2017, subject to approval obtained from authorities
- Construction has commenced and is targeted to complete within 24 months

Please refer to slide 32- 38 for further information on Gaobeidian Project



RECENT DEVELOPMENTS

Prudential Tower

Prudential Tower

- Received of letter of intent for the disposal of the entire paid-up share capital of certain wholly-owned subsidiaries holding in aggregate a total of 17 strata office units in Prudential Tower
- Including and subject to the sale completion of the abovementioned letter of intent, approximately 75% of the net leasable area have been sold since the investment of Prudential Tower

(Please refer to slide 46 for further information)



RECENT DEVELOPMENTS

Singapore Development Pipeline



Geylang 20 Lorong 35

- KSH stake: 49%
- Jointly acquired the freehold site of about 1,115 sqm in area on 11 July 2016 for S\$20 million
- Intended to be developed into an eight-storey residential block of approximately 44 units with a roof terrace and swimming pool, subject to approvals from the relevant authorities
- Management will monitor market conditions closely to launch project at an opportune time



OUTLOOK & STRATEGIES

POSITIVE CONSTRUCTION OUTLOOK

- MTI: construction sector reported 2.5% growth in 3Q2016, a slight slowdown from the 2.6% growth in 2Q2016 due to decline in private sector construction activities
- BCA expects construction demand to remain strong at between S\$27 billion to S\$32 billion of contracts to be awarded in 2016
 - Public demand accounted for 67.6% of total construction demand as at Aug 2016



PROPERTY OUTLOOK



- Latest URA data released on 15 Nov showed:
 - Developers sold 1,252 private homes last month, the highest in any month so far this year, and the best performance since the 1,655 unit sales recorded in July 2015
 - Developers sold 6,908 homes year-to-date, 8.2% more than the same period last year
 - Experts expect total homes sales for 2016 to surpass last year's 7,440 units
- New launches only accounted for 56% of the total number of homes sold in October, suggesting demand for existing projects
- There are still opportunities for well-placed and well-priced developments although Singapore's property market remains subdued

Source:

"Perk-up in developers' private-home sales likely to continue in November" – Business Times, Nov 16, 2016



STRATEGIES & OPPORTUNITIES



PROPERTY DEVELOPMENT

1. Continue to prudently seek opportunities in Singapore while deepening existing footprint in overseas markets
2. Pursue overseas projects with reputable partners with extensive local knowledge, network and expertise
3. Expand geographical footprint in new markets with favourable property market cycle together with JV partners



CONSTRUCTION

1. Continue to aggressively tender for public and private projects with emphasis on the former while protecting margins
2. Capitalise on Group's strong track record and BCA A1 grade to tender for public projects of unlimited value, riding on government impetus
3. Leverage on the Group's healthy balance sheet and low receivables risk as competitive advantage





INVESTMENT MERITS

INVESTMENT MERITS

Committed and experienced management team and support staff

- Each Executive Directors has at least 40 years of experience in the construction industry
- Management team is supported by a pool of long serving and committed staff including engineers, quantity surveyors and site coordinators.

Established and proven track record and reputation

- Achieved high quality standards for construction projects
- Received several awards and certifications including International Organization for Standardisation (“ISO”) certifications

Cost competitive

- Continuing relationships with pool of sub-contractors and suppliers allows KSH to obtain better credit terms , keeping costs low
- Commitment to drive productivity and efficiency through technology, innovation, as well as through a new fabrication plant and equipment

Ability to leverage on construction experience to enhance property development business in Singapore and PRC

- Synergistic effects of property development business and construction business
- Able to offer value-added services when carrying on property development work based on construction experience

Strong working relationships with joint venture partners and business network

- Established wide network of contacts in the PRC
- Participated in successive series of joint venture development projects in Singapore since 2008
- Extensive experience in construction industry



PORTFOLIO
CONSTRUCTION

ONGOING CONSTRUCTION PROJECTS



Project Name	Contract Value (S\$m)	Project Type	
Community Building at Bedok North	147.83	Integrated Complex	Public
Public construction project of a steel structure, electrical intake station and ancillary works	34.81	Infrastructure	Public
Singapore Chinese Cultural Centre	78.24	Institution	Public
Sports Centre Building at the National University of Singapore	33.25	Institution	Public
Material Research and Engineering Building at National University of Singapore	17.97	Institution	Public
Three Blocks of Residential Towers	139.14	Residential	Private



PORTFOLIO

PROPERTY DEVELOPMENT & INVESTMENT

PROPERTY DEVELOPMENT PORTFOLIO (PRC)

Sequoia Mansions (Liang Jing Ming Ju)

- Project completed in June 2015
- 345 residential units of approximately 311,789 sqft has been sold as at 30 September 2016.
- Retail and Office units of more than 92,000 sq ft currently kept for recurring rental income

Group's Stake	45%
Location	Beijing, Tongzhou
Estimated Net saleable area (sqm)	Approximately 40,000 sqm
Number of Units	Residential: 373 Retail: 26 Offices: 27 Basement storage unit: 16
Units Sold (%)	Residential: Over 90%
Completion	June 2015



PROPERTY DEVELOPMENT PORTFOLIO (PRC)

Gaobeidian Project – Sino-Singapore Health City



Group's Stake

22.5%

Location

Gaobeidian (82 km from Beijing)

Total Land Size

533.3 Hectares (8,000 mu)

Project Brief

Sino-Singapore Health City

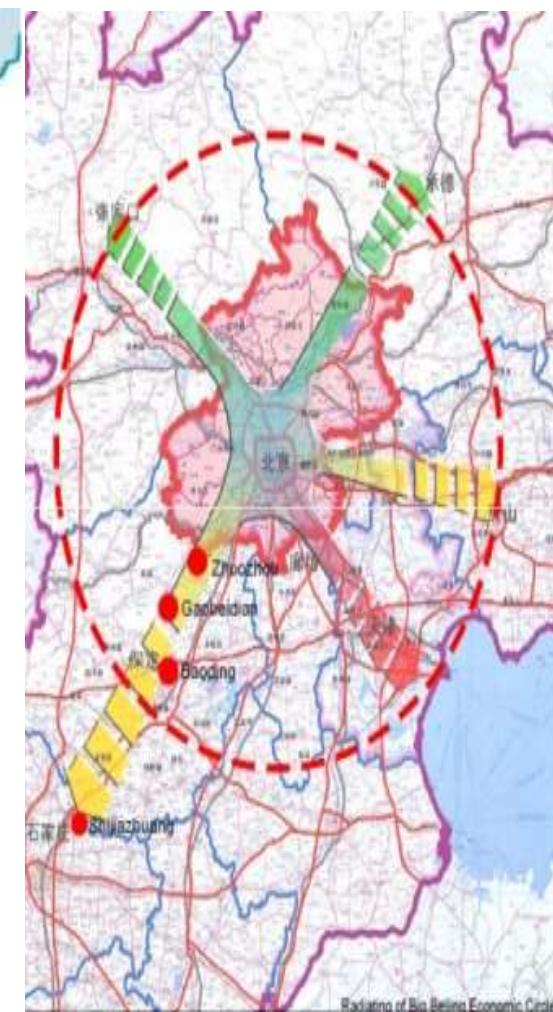
Township Development with 50,000 households

- Stage 1: Mountain Climbing Training Centre & Outdoor Sports Centre Township
- Stage 2: Green Health Food Safety Testing Centre Township



PROPERTY DEVELOPMENT PORTFOLIO (PRC)

Gaobeidian Project – Sino-Singapore Health City



Strategic Location:

- One of the satellite cities surrounding Beijing earmarked by the government for development as part of decentralisation strategy
- Situated next to the Beijing-Shijiazhuang Expressway and the Beijing-Shijiazhuang High-speed Rail passenger line, 82 km from Beijing City (19 minutes to Beijing by high-speed rail)
- 68km North of Baoding of Hebei Province – designated to be secondary capital of PRC, taking over part of the administrative function of Beijing
- Surrounded by rich agriculture production zones that supply to large domestic population



PROPERTY DEVELOPMENT PORTFOLIO (PRC)

Gaobeidian Project – Sino-Singapore Health City



PROPERTY DEVELOPMENT PORTFOLIO (PRC)

Gaobeidian Project – Sino-Singapore Health City



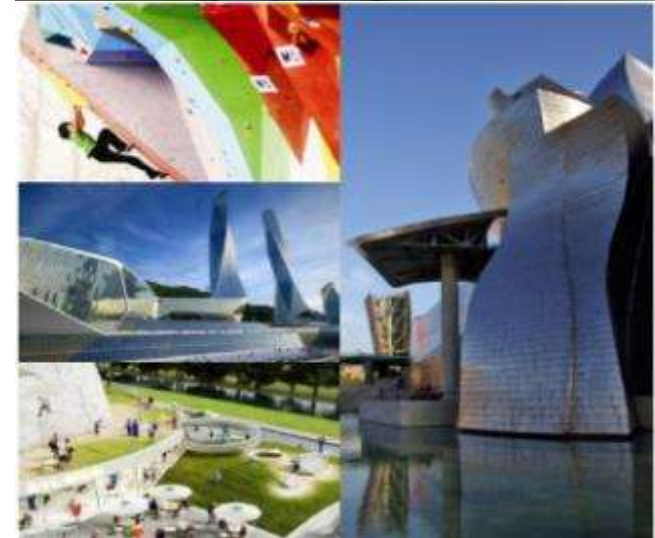
PROPERTY DEVELOPMENT PORTFOLIO (PRC)

Gaobeidian Project – Sino-Singapore Health City (Stage 1 Development)

Mountain Climbing Training Centre & Outdoor Sports Centre Township

China Mountain Climbing Training Centre

- Approved key project by the Hebei Province Government in collaboration with PRC national sports Bureau to promote mountain climbing training in the region
 - Area size: 1.97 million sqm (2,964 mu)
 - One-stop hub to provide full suite of mountain climbing services ranging from training, professional certification to niche sports healthcare
 - Features world's tallest man-made rock-climbing wall sitting on a total site size 30,000 sqm boasting 18 climbing routes and 20 competition/training routes.
 - Hosting of national and World Competitions
 - Equipped with World-class extreme sports facilities such as rock-climbing; skating; skateboarding; river trekking; bungee; base jumping, etc
 - Expected to appeal to tourists, sports broadcasters, rock climbing and other outdoor sport lovers with performances, sports commercial fairs, etc

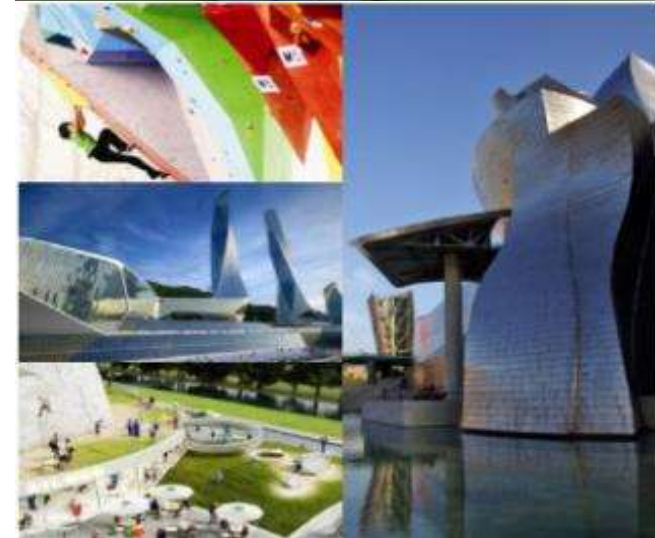


PROPERTY DEVELOPMENT PORTFOLIO (PRC)

Gaobeidian Project – Sino-Singapore Health City (Stage 1 Development)

Mountain Climbing Training Centre & Outdoor Sports Centre Township

- **Outdoor Sports Development and Manufacturing Centre**
 - Area size: 266,000 sqm (400 mu)
 - Sport gears and accessories research and development centre with warehousing; production; wholesale and retail centre
- **Development of Residential Community**
 - Residential development for 18,000 households
 - With F&B; entertainment; retail; health-care; child-care; elder-care; education; and other infrastructure facilities
 - Approximately 5,540 residential units targeted to be launched in the 1st quarter of Year 2017 (Please refer to slide 19 for more details)



PROPERTY DEVELOPMENT PORTFOLIO (PRC)

Gaobeidian Project – Sino-Singapore Health City (Stage 2 Development)



Green Health Food Safety Testing Centre

- To develop a food safety testing centre with advice from Agri-Food & Veterinary Authority of Singapore for food supplies from neighbouring agriculture zones to support domestic food demand
- The biggest food wholesale distribution centre in PRC with 5,000 mu (3.3 million sqm) in area and working population of 300,000 has already been completed and in operation situated near to the project site
- Estimated residential development to support community of approximately 30,000 household in the region

PROPERTY DEVELOPMENT PIPELINE (UK)

Investment in Leeds

- KSH's stake: 15%
- 2.45 acres or 106,722 sq ft land site located in Central Leeds nearby central railway station that connects the city to London and other parts of UK
 - Approved to build over 1 million sq ft of mixed-use developments
 - Long-term project to be executed in phases
- Obtained approval for Phase One to transform and expand the site's existing office building into a 182-room hotel; main building works targeted to commence in 2017
- Leeds City Region is the largest city outside London poised to benefit from various government economic impetus such as:
 - New high speed train for better connectivity to London
 - Plans to double the number of homes by 2021
 - Targeted economic output of £12.2 billion and 112,000 additional jobs by 2021



PROPERTY DEVELOPMENT PIPELINE (UK)

Investment in Glenthorne Road, London

- KSH owns 10% stake in consortium led by Heeton Group; other JV partners include Lian Beng and Ryobi Kiso
- Freehold Property investment in UK real estate market along Glenthorne Road, London.
- Redevelop of the property into a service-apartments of about 85 rooms targeted to complete by end January 2017
- Expected to commence operation by February 2017



PROPERTY DEVELOPMENT PIPELINE (AUSTRALIA)

Investment in Fortitude Valley, Brisbane

- KSH owns 4.95% stake in the residential development JV project
- Mixed development in Fortitude Valley, 1km away from Brisbane's CBD; 150m away from Brunswick Central Railway Station and 50m away from tourist hotspots (e.g. Chinatown/Brunswick Street Malls)
 - Acquisition cost: A\$150 million
 - One of the tallest developments in the vicinity with panoramic views of the CBD
- Proposed residential development consists two towers built over two phases
 - Phase 1: 30-stories; 187 units
 - Phase 2: 23-stories; 137 units



PROPERTY DEVELOPMENT PORTFOLIO

Singapore



Name of Development	High Park Residences
Type	Residential
Location	Fernvale Road
Tenure	99 – year leasehold
Shop Units	9
Residential Units	1,390
Group's Stake	20%
Expected TOP Date	August 2020
% Sold as at 30 Sep 2016	98.4%



Name of Development	Rezi 3TWO
Type	Residential
Location	Lorong 32, Geylang
Tenure	Freehold
GFA (sq m)	3,456
Residential Units	65
Group's Stake	45%
Expected TOP Date	December 2017
% Sold as at 30 Sep 2016	89.2%

PROPERTY DEVELOPMENT PORTFOLIO

Singapore



Name of Development	Trio
Type	Commercial
Location	Sam Leong Road
Tenure	Freehold
Shop Units	43
Residential Units	-
Group's Stake	35%
Expected TOP Date	June 2019
% Sold as at 30 Sep 2016	37.2%



Name of Development	Hexacube
Type	Commercial
Location	160 Changi Road
Tenure	Freehold
Shop Units	73
Residential Units	-
Group's Stake	30%
Expected TOP Date	June 2017
% Sold as at 30 Sep 2016	57.5%



Name of Development	FloraVille, Flora Vista & Floraview
Type	Mixed Residential and Commercial
Location	Yio Chu Kang
Tenure	Freehold
Shop Units	28
Residential Units	140
Group's Stake	12.25%
Expected TOP Date	FloraVille - Dec 2018 Flora Vista & Floraview – Dec 2021
% Sold as at 30 Sep 2016	63.7%

PROPERTY INVESTMENT (UK)



- KSH stake: 15%
- 86-room hotel close to Bradford's city centre, managed by French hotel operator, Accor
- 49 miles away from Manchester, commonly regarded as the capital of North England
- 20 minutes drive away from the international airport
- Bradford poised to benefit from an urban regeneration programme that is expected to raise visitors interest significantly
- Average occupancy – approximately 86%



- KSH stake: 15%
- 127-room hotel east of Gloucester's urban centre, managed by French hotel operator, Accor
- Two hours' drive from London City and an hour away from the popular Bicester Shopping Outlet
- Nearby the headquarters of several major British businesses – well-positioned to benefit from year-round corporate patronage
- Average occupancy – approximately 78%



- KSH stake: 30%
- 12-storey, 147-room hotel in Manchester, a global art and cultural city
- Managed by global hotel operator, InterContinental Hotels Group
- The hotel is strategically-located nearby renowned shopping street and railway station for easy connection to Greater Manchester and UK – poised to attract both leisure and business travelers
- Average occupancy – approximately 83%

PROPERTY INVESTMENT (JAPAN)



- KSH Stake: 10%
- 15-storey, 164-room hotel building and 14-storey residential building
- Well-located within the entertainment and shopping district in the Chuo ward, nearby Sapporo City's CBD
- Walking distance to subway stations, two stops away from main transit hub, Sapporo Station
- Average occupancy for apartment – more than 90%.
- Average occupancy for retail – 100%



PROPERTY INVESTMENT (SINGAPORE)

Prudential Tower



- KSH stake: 28%
- 30-storey Grade A landmark office tower with high occupancy
- Strata-titled office development strategically located at the junction of Cecil Street and Church Street in the heart of Singapore's business and financial district, easily accessible from Raffles Place MRT Interchange and Telok Ayer MRT Stations
- Expected to contribute positively to the Group's earnings with profit from sales disposal and recurring rental income

(Please refer to slide 20 for further information)

PROPERTY INVESTMENT (CHINA)

Tianjin Tianxing Riverfront Square (天津天星)

- KSH stake: 69%
- 36-storey Retail and Office Complex located at heart of business district of Tianjin, PRC
- Office units 44%-sold; remaining units and shopping podium leased out with average occupancy above 80%; contributes positive recurring rental income to the Group's performance
- Total Lettable Area: 37,033 sqm
- Tenure: ~50 years from Nov 29, 1993
- Latest Valuation: S\$105.5 million





TRACK RECORD

CONSTRUCTION

CONSTRUCTION TRACK RECORD

Past Five Years



Type	Infrastructure/Institutions	Education Institutions	Hospitals	Residential/Mixed-Developments
Public	<ul style="list-style-type: none"> • Bedok Integrated Complex • Public project of a steel structure, electrical intake station and ancillary works • Singapore Chinese Cultural Centre 	<ul style="list-style-type: none"> • NUS University Sports Centre • Punggol View Primary School • Springdale Primary School 		
Private	<ul style="list-style-type: none"> • JTC project – District Cooling System Plant at Stars Avenue 	<ul style="list-style-type: none"> • United World College (UWCSEA) 	<ul style="list-style-type: none"> • A&A for Mount Alvernia Hospital 	<ul style="list-style-type: none"> • Ardmore Three • Eight Courtyards • KAP & KAP Residences • NEWest • Q Bay Residences • Seastrand • The Boutiq



TRACK RECORD

PROPERTY DEVELOPMENT & INVESTMENT

PROPERTY DEVELOPMENT TRACK RECORD

Singapore – Completed



Name of Development	The Palacio
Type	Residential
Location	Lorong M, Telok Kurau Road
Tenure	Freehold
GFA (sq m)	4,152
Residential Units	21 Units
Group's Stake	32%
TOP	December 2015
% Sold as at 30 Sep 2016	100%



Name of Development	Sky Green
Type	Residential
Location	MacPherson Road
Tenure	Freehold
GFA (sq m)	13,907
Residential Units	176 units
Group's Stake	25%
TOP	November 2015
% Sold as at 30 Sep 2016	97.7%



PROPERTY DEVELOPMENT TRACK RECORD

Singapore – Completed



Name of Development	Rezi 26
Type	Residential
Location	Lorong 26, Geylang
Tenure	Freehold
GFA (sq m)	6,925
Residential Units	106
Group's Stake	45%
TOP	September 2015
% Sold as at 30 Sep 2016	100%



Name of Development	Lincoln Suites
Type	Residential
Location	Novena
Tenure	Freehold
GFA (sq m)	15,603
Residential Units	175
Group's Stake	25%
TOP	April 2014
% Sold as at 30 Sep 2016	96.6%



PROPERTY DEVELOPMENT TRACK RECORD

Singapore – Completed



Name of Development	Cityscape@ Farrer Park
Type	Residential
Location	Mergui Road
Tenure	Freehold
GFA (sq m)	23,547
Residential Units	250 units
Group's Stake	35%
TOP	October 2014
% Sold as at 30 Sep 2016	94.4%



Name of Development	The Boutiq
Type	Residential
Location	145 Killiney Road
Tenure	Freehold
GFA (sq m)	10,397
Residential Units	130 units
Group's Stake	35%
TOP	October 2014
% Sold as at 30 Sep 2016	98.5%

PROPERTY DEVELOPMENT TRACK RECORD

Singapore – Completed



Name of Development	NEWest
Type	Mixed Residential and Commercial
Location	West Coast Way
Tenure	956 years from 27 May 1928
Shop Units	141
Residential Units	136
Group's Stake	12.25%
TOP	July 2016
% Sold as at 30 Sep 2016	100%



Name of Development	KAP/KAP Residences
Type	Mixed Residential and Commercial
Location	King Albert Park
Tenure	Freehold
GFA (sq m)	107
Residential Units	142
Group's Stake	12.6%
TOP	Nov 2016
% Sold as at 30 Sep 2016	99.2%



THANK YOU