



**KLW HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration Number: 199504141D)

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**INCORPORATION OF A JOINT VENTURE COMPANY**

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The Board of Directors (the “**Board**”) of KLW Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 1 March 2017 (“**Announcement**”) 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 Announcement.

Further to the Announcement, the Company wishes to announce that its wholly-owned subsidiary, Ambertree Indonesia Ventures Pte Ltd (“**AIV**”), had together with PT Karya Bintang Utara (an affiliate of PT Codefin) (“**PTKBU**”), incorporated the joint venture company, PT Ambertree Development Jakarta (“**PTADJ**”). The details of PTADJ are as follows:

Name of company	:	PT Ambertree Development Jakarta	
Country of incorporation	:	Republic of Indonesia	
Date of incorporation	:	21 August 2017	
Issued share capital	:	US\$21.75 million (equivalent to approximately S\$29.60 million) comprising 43,500 ordinary shares	
Shareholding details	:	<b>Shareholder</b>	<b>Shareholding (%)</b>
		AIV	65%
		PTKBU	35%
Business line	:	Real estate that is owned or leased	

At the incorporation of PTADJ, its share capital is issued but unpaid, and will be paid by the shareholders in due course.

The Board wishes to update the shareholders of the Company that further to the Announcement, AIV and PTKBU are currently negotiating the terms of the definitive Agreements to be entered into in relation to PTADJ. AIV has substantially completed its due diligence exercise on the Land. The Company will release a further announcement when the Agreements have been entered into.

The share capital in PTADJ attributable to the Group will be funded through internal resources.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the incorporation of PTADJ.

Further announcements relating to the joint venture in Indonesia will be made by the Company as and when appropriate.



## CAUTIONARY STATEMENT

Shareholders are advised that at this stage, no definitive agreement has been entered into and consummation of the Joint Venture remains subject to certain conditions precedent. Accordingly, there is no certainty or assurance that any transaction will result from the abovementioned subject matter and that if it does, it would be on the terms referred to above. 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

24 August 2017

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*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.*