



**KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED**  
(Company Registration Number: 201311482K)  
(Incorporated in the Republic of Singapore on 29 April 2013)

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**ACQUISITION OF THE REMAINING 20% ISSUED AND PAID-UP SHARE CAPITAL IN KHAN HIN ENGINEERING PTE. LTD.**

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The Board of Directors (the “**Board**” or “**Directors**”) of Kim Heng Offshore & Marine Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to announcement on 9 April 2020 and wishes to announce that its wholly-owned subsidiary Alpine Progress Shipping Pte. Ltd. (“**ALP**”) had on 2 March 2021 acquired the remaining 20% issued and paid-up share capital of Khan Hin Engineering Pte. Ltd. (“**KHE**”) from Mr Wong Chee Hin, a third party who is not related to any of the Directors or substantial shareholders of the Company and their respective associates, at a cash consideration of S\$1.00 (the “**Acquisition**”).

The Acquisition results in KHE becoming a wholly-owned subsidiary of ALP, which in turn is an indirect wholly-owned subsidiary of the Group. No independent valuation was conducted on KHE. The consideration was arrived at on a willing-buyer and willing-seller basis, taking into account, amongst other factors, that KHE had remained dormant since the incorporation and there is no revenue and assets recorded as of 31 December 2020.

None of the Directors, controlling shareholders or substantial shareholders of the Company or their respective associates has any interest, direct or indirect, in the Acquisition, save for their respective shareholdings in the Company.

The acquisition is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2021.

**By Order of the Board**

Tan Keng Siong Thomas  
Executive Chairman & CEO  
Kim Heng Offshore & Marine Holdings Limited  
2 March 2021

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*This announcement has been reviewed by the Company’s sponsor (“**Sponsor**”), SAC Capital Private Limited. This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes 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 Ms. Tay Sim Yee, SAC Capital Private Limited at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.*