



## NEWS RELEASE

### KOH BROTHERS AND HEETON'S JOINT VENTURE AWARDED MANDATE TO DEVELOP EXECUTIVE CONDOMINIUM SITE IN WESTWOOD AVENUE, JURONG WEST

- ***Successful bid of \$382 psf ppr for 99-year leasehold site;***
- ***Expected to yield approximately 480 residential homes, ranging from two bedrooms to five bedrooms;***
- ***Attractively located near shopping malls, sports facilities and a broad spectrum of education institutions including Nanyang Technological University;***
- ***Feature convenient facilities that promote cycling and healthy-living;***
- ***To meet anticipated demand for executive condominium homes in Western Singapore.***

**Singapore, January 15, 2014** – Koh Brothers Group Limited (“Koh Brothers”, and together with its subsidiaries, the “Group”), a well-established construction, property development and specialist engineering solutions provider, and Heaton Holdings Limited, (“Heaton”), a niche property developer, today announced that their joint venture has been awarded the mandate to develop an executive condominium (“EC”) site at Westwood Avenue in Jurong West, Singapore.

The joint venture, which is between Koh Brothers’ subsidiary Changi Properties Pte Ltd and Heaton Homes Pte Ltd, a subsidiary of Heaton, had submitted a bid of \$382 per square foot per plot ratio (“psf ppr”), or S\$198.9 million.

The 99-year leasehold site straddles on a land area of 186,052 sq ft and has a maximum gross floor area of approximately 520,945 sq ft. The site is slated for the development of an EC comprising an estimated 480 residential units, ranging from two-bedrooms to five-bedrooms.

On winning this tender, Mr Francis Koh, Managing Director and Group CEO of Koh Brothers, said: “Together with our partner, Heeton, we are excited to kick-off 2014 with this very first EC tender awarded by HDB. We are very pleased to have won this highly contested tender, given its attractive location and the ongoing transformation of the Jurong vicinity.

“Located near Gek Poh Shopping Centre, Pioneer Mall, Jurong West Stadium, Jurong West Public Library and Nanyang Technological University, this site is family-friendly, as it is in an established neighbourhood that has education and lifestyle options readily available to the estate’s residents.

“In addition, there is also a limited supply of executive condominium developments in western Singapore, in comparison to other parts of Singapore. Hence we anticipate that the development will enjoy strong interest from buyers, particularly from public housing upgraders and first-time owner-occupiers.”

Mr Danny Low, Chief Operating Officer of Heeton Holdings, said: “We are very pleased that today’s award of the EC tender gives us an exciting opportunity to inject some discerning attributes of our higher end projects in Singapore into the EC market, thereby, offering wider lifestyle choices to the EC home buyers. We believe this coupled with excellent locale will serve the EC buyers well.”

Mr Francis Koh added: “As Koh Brothers is a themed-and-lifestyle developer, we are always looking out for new features to differentiate our residential properties to appeal to all homebuyers. As health is wealth, we will continue to promote healthy-living lifestyle. For this upcoming development, we are planning to promote a cycling community by introducing cycling parking facilities and cycling tracks into the entire architectural and design concept. We will provide more details closer to the launch of this property.”

The development is expected to be completed in 2018. Koh Brothers and Heeton do not expect this project to have a material impact on the Group’s financial performance for the year ending December 31, 2014.

## **About Koh Brothers Group Limited**

Listed on SGX Mainboard in August 1994, Koh Brothers Group is a well-established construction, property development and specialist engineering solutions provider, which was started as a sole proprietorship in 1966 by Mr Koh Tiat Meng. Today, the Group has more than 40 subsidiaries, joint venture companies and associated companies spread over Singapore, PRC, Indonesia, and Malaysia.

Over the years, the Group has undertaken numerous construction and infrastructure projects with its A1 grading by the Building and Construction Authority (“BCA”). It is currently the highest grade for contractors’ registration in this category, and allows the Group to tender for public sector construction projects of unlimited value. In addition, the Group has developed a name for itself as a niche real estate developer, with an established reputation for quality and innovation.

Koh Brothers Group’s diversified businesses present them with multiple revenue streams from three core areas:

- Construction and Building Materials;
- Real Estate; and
- Leisure & Hospitality.

More recently, in February 2013, the Group also broadened its reach into the environmental engineering sector, with a strategic acquisition of 41% stake in SGX Catalist-listed Metax Engineering Corporation Ltd (“Metax”).

### **Construction and Building Materials**

This division leads in providing a complete and diverse range of infrastructure project management, products, services and solutions for the construction industry.

One of its major projects is the iconic Marina Barrage which was successfully completed in October 2008. In November 2010, the Group announced it was awarded PUB's Geylang River Makeover Project worth S\$37.8 million. In November 2012, Koh Brothers secured a S\$30.9 million contract from Changi Airport Group for a proposed retention pond at Changi Airport. In April 2012, Koh Brothers, through a joint venture, was awarded a S\$54.6 million contract by national water agency, PUB, for the construction of a used water lift station at PUB's Jurong Water Reclamation Plant.

More recently in February 2013, Koh Brothers secured a S\$99.8 million contract from the PUB, Singapore's national water agency, to carry out improvement works to the existing trapezoidal canal and crossings at the Bukit Timah First Diversion Canal (Bukit Timah Road to Holland Green). Other Ongoing projects include the construction of Downtown Line 1 Bugis Station, makeover of Geylang River and Lincoln Suites – a luxurious condominium project at Kiang Guan Avenue, off Newton Road, in District 11.

Recently completed projects include Punggol Waterway Parts One and Two, the Common Service Tunnel at the Business Financial Centre, and public housing at Choa Chu Kang.

The Building Materials division also provides total ready-mix concrete solutions to the construction industry. The supply chain includes cement, ready-mix concrete, equipment rental and various types of products such as pre-cast elements and interlocking concrete blocks.

## **Real Estate**

The Group's Real Estate division provides quality property developments with specialised themes at choice locations. Koh Brothers Development Pte Ltd ("KBD"), established in 1993, a wholly-owned subsidiary of Koh Brothers Group, is our flagship company for the Group's Real Estate division.

KBD is noted for its 'lifestyle-and-theme' developments. For example, its Starville project was the first to introduce a star-gazing observatory, complete with an astronomy theme. Launched in June 2003, this project is a joint venture between KBD and AIG Lengkong Investment Limited, a member of American International Group Inc. Earlier projects include The Montana, in which KBD became the first developer to introduce state-of-the-art home automation features, broadband cable and an infinity pool. The Montana, launched in November 1999, is a 108-unit luxury freehold apartment located off River Valley Road. In October 2006, it also launched its four-units-only luxurious, freehold bungalow project, "Bungalows @ Caldecott", uniquely designed with a number of firsts in Singapore such as bathrooms studded with Swarovski wall crystals, Avant-Garde sanitary fittings incorporating luxury brand names like Visentin, and a specially-designed Water Conservation System. In April 2006, it announced the acquisition of Hilton Tower, located in the prime freehold Leonie Hill area, for S\$79.2 million together with Heeton Land Pte Ltd. It is now the site for the premium condominium, The Lumos.

In June 2007, Koh Brothers Group Limited, Heeton Holdings Ltd, KSH Holdings Limited and Lian Beng Group Ltd formed a consortium with equal shares each and were successfully awarded the prime Lincoln Lodge site at 1/3 Kiang Guan Avenue, off Newton Road in District 11. The site has been redeveloped to the luxurious condominium project, Lincoln Suites, which features sky-high elevated gyms, wireless multi – room music systems and thematic communal dining facilities. Lincoln Suites was launched in October 2009.

Fiorenza, another prized freehold development by KBD, was launched in April 2009. Inspired by the passionate Italian culture with its bold artistic tastes, unrestrained luxury and a free-spirited lifestyle, this Avant-Garde development, located at Florence Road, received its TOP in June 2011.

Parc Olympia, a sporting themed condominium, was launched in Flora Drive in July 2012. The 99-year, 486-unit development offers over 60,000 sq ft of wide-range sporting area and facilities, with special facilities including a synthetic jogging track, a rockclimbing wall, an air-conditioned badminton court, a skate park and even a putting green for golf-lovers.

Other completed projects include:

- The highly successful Sun Plaza, located next to Sembawang MRT station, which introduced a sunflower theme. The residential block in Sun Plaza has been fully sold and the retail mall is currently held as an investment with high occupancy;
- The Capri, an 18-unit residential development, is situated along the prime Stevens Road; and
- The Sierra, an 18-storey residential development comprising 60 units located in the established and popular enclave of Mount Sinai.

### **Leisure & Hospitality**

This division provides 'no-frills' hospitality services through its Oxford Hotel brand name with more than 130 hotel rooms.

### **Environmental Engineering**

Through its majority stake in Metax, the Group is able to offer Engineering, Procurement & Construction ("EPC") services for water and wastewater treatment and hydroengineering projects. With over 35 years of EPC experience, Metax has been involved in many public and private sector projects in Singapore, Indonesia, Malaysia, Thailand, the Philippines and India. In 2008, Metax extended their EPC business into the palm oil refining industry with the acquisition of WS Bioengineering Pte. Ltd. ("WS Bio"), whose principal business is the engineering and construction of biofuel and palm oil refining facilities.

For more information on Koh Brothers, please visit <http://www.kohbrothers.com>.

## **About Heeton Holdings Limited**

Heeton Holdings is engaged in property development and property investment. As a boutique property developer, the Group has a niche focus on developing distinctive and high quality residential properties in Singapore's prime districts. Among its completed projects are DLV at Dalvey Road, The Element@Stevens, detached and semi-detached houses along Holland Road.

Heeton has also formed strong partnerships with other established property developers to develop properties locally and in the region. Some of these include The Lumos at Leonie Hill, Lincoln Suites off Newton Road, The Boutiq at Killiney Road, Sky Green at MacPherson Road and KAP and KAP Residences at King Albert Park.

Heeton prides itself on building exceptional and uniquely designed homes that measure up to international standards. As testament to its commitment to innovation and cutting-edge design, the Group has brought in yoo, a world-renowned design company co-founded by designer Philippe Starck and British developer John Hitchcox, to design the interiors and landscaping of iLiv@Grange.

Heeton's stable of investment property includes Sun Plaza, The Woodgrove and Tampines Mart. More recently, the Group has ventured into the hospitality sector, having purchased a significant stake in Mercure Hotel, located in a popular tourist district in Pattaya, Thailand.

For more information on Heeton, please visit <http://www.heeton.com>.

---

ISSUED ON BEHALF OF : Koh Brothers Group Limited & Heeton Holdings  
Limited

BY : Citigate Dewe Rogerson, i.MAGE Pte Ltd  
55 Market Street  
#02-01  
SINGAPORE 048941

CONTACT : Ms Dolores Phua / Ms Pearl Lam  
at telephone

DURING OFFICE HOURS : 6534-5122 (Office)

AFTER OFFICE HOURS : 9750-8237 / 9781-3518 (Handphone)

EMAIL : [dolores.phua@citigatedrimage.com](mailto:dolores.phua@citigatedrimage.com)  
[pearl.lam@citigatedrimage.com](mailto:pearl.lam@citigatedrimage.com)

---

004/14/002/KBGL

January 15, 2014