



Company Registration No. 201414628C  
(Incorporated in the Republic of Singapore)

## MS HOLDINGS SIGNS CONDITIONAL TERM SHEET FOR PROPERTY DEVELOPMENT VENTURE

- Signs conditional term sheet with an established Singapore property developer for a potential joint development of a 11,000 square metres site in Western Jakarta, Indonesia
- The proposed development will comprise residential towers and ancillary commercial space with a Singapore garden-city concept
- Sales and marketing of the property project is expected to commence in the first quarter of 2016

Singapore, 18 January 2016 – MS Holdings Limited (“MS Holdings”, and together with its subsidiaries, the “Group”), one of Singapore’s leading crane rental companies, is pleased to announce that it has signed a term sheet with ACT Holdings Pte. Ltd. for a potential joint venture in property development in Western Jakarta, Indonesia, through acquiring a stake in Murray Prince Pte. Ltd.. The acquisition of the stake in Murray Prince Pte. Ltd. is subject to, among others, a definitive agreement being entered into between the parties and the approval of the shareholders of the MS Holdings.

ACT Holdings Pte. Ltd. is a family owned, diversified group with real estate and private equity investments in Singapore, the USA and China.

### *Future Hubs of Property Development in Asia*

Within Asia’s real estate industry, there are market segments that have been exhibiting growth. With a population estimated at more than 250 million in 2015, the Indonesian government has implemented various economic stimulus packages to boost economic growth and infrastructure development. Notably, Jakarta’s first mass-transit metro line, scheduled to be completed in 2018, is expected to provide a big boost to the property sector.

Seeing potential growth in the developments within Jakarta’s suburban areas, **Mr Yap Chin Hock (“叶进福”), MS Holdings’ Executive Director and CEO, said:** *“To create new growth initiatives for the Group, we have been studying various market segments in Asia for some time and this potential joint venture provides us with an opportunity to pursue new value propositions with an established and experienced developer.”*

*Based on the local market fundamentals, we anticipate that this property project will generate a good amount of interest.”*

## **Adding New Business Dimensions**

Reflecting the Group's commitment in developing long-term growth for stakeholders, this potential joint venture would mark the start of a new extension in the Group's business model.

**Mr Yap added:** *"We are excited about the new prospects of this business segment and we will prudently pursue new opportunities to grow our property portfolio and track record."*

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This document is to be read in conjunction with MS Holdings' exchange filings on 18 January 2016, which can be downloaded via [www.sgx.com](http://www.sgx.com).

Issued on behalf of MS Holdings Limited by 8PR Asia Pte Ltd.

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### **About MS Holdings Limited (Bloomberg: MSHL:SP/ Reuters: MSHO.SI/ SGX Stock Code: 40U)**

With its business origins tracing back to the 1960s, MS Holdings Limited (together with its subsidiaries, the "Group") has grown to become one of the leading crane rental companies in Singapore with a primary focus on mobile cranes and lorry cranes.

Serving a wide customer base of over 350 customers in Singapore, mainly from the construction, marine, logistics, oil and gas as well as infrastructure industries, the Group typically rents its fleet of cranes, from reputable and established brands, to customers on a daily basis or short term basis.

The Group has established a reputation as a reliable supplier of cranes in Singapore, achieved through strong emphasis on safety, efficiency as well as maintaining a high level of responsiveness to customers' requirements.

*This Press Release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "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 Press Release. This Press Release has not been examined nor approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this Press Release, including the correctness of any of the statements or opinions made or reports contained herein.*

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