

**FOR IMMEDIATE RELEASE**

## **Logistics Holdings awarded S\$72 million HDB project**

- **Contract is the Group's first construction contract worth above S\$70 million, demonstrating the Group's growing reputation and its capability in taking on larger construction projects**
- **Contract involves the construction of four blocks of HDB flats and accompanying facilities**
- **Order book strengthens to S\$329.8 million with projects lasting until FY2017**

**Singapore, 15 May 2014** –Logistics Holdings Limited (寶特控股有限公司) (“**Logistics Holdings**”, and together with its subsidiaries, the “**Group**”) a construction group principally engaged in building construction works as well as supply and installation of furniture/interior fitting-out works, had secured a S\$72 million contract through its wholly-owned subsidiary, Logistics Construction Pte Ltd, from the Housing & Development Board (“**HDB**”) for the construction of a 432-unit, four-residential block precinct along Yishun Avenue 1.

**Mr Phua Lam Soon, PBM (潘南舜), Chief Executive Officer of Logistics Holdings, commented, “*The securing of this S\$72-million contract lays a new milestone as it is our first construction contract that is worth above S\$70 million. This demonstrates our growing reputation and the confidence of our clients in our capability in taking on larger construction projects.*”**

Apart from building the four HDB blocks, the project also entails the construction of an electrical substation, minor sewer, a multi-storey car park and other community facilities including eating houses, shop, minimart, childcare centre, pavilion, etc. This project will commence on 29 May 2014 and is expected to complete within 27 months.

In January this year, the Group was awarded a S\$31.7-million building contract by HDB. In April this year, it secured a S\$9.95-million contract from Progen Holdings Limited for the construction work of an 8-storey single-user industrial building.

**Mr Phua remarked, “We are pleased with our successes in our tenders in these first five months of 2014. These three contracts we secured since January 2014 amount to approximately S\$113.7 million, which is sizeable, considering our annual turnover of S\$100 million.”**

The latest contract win boosted the Group’s order book to S\$329.8 million, with projects lasting until the financial year ending 30 June 2017 (“FY2017”).

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#### **About Logistics Holdings Limited**

Logistics Holdings Limited, through its wholly-owned subsidiaries Logistics Construction Pte Ltd and Apex Projects Pte Ltd, is principally engaged in providing building construction services as well as supply and installation of furniture/interior fitting-out works in Singapore. The Group has a track record of more than 27 years in the construction business in Singapore, having undertaken numerous projects where the Group acts mainly as a main contractor for primarily the Singapore government and Singapore government-related bodies.

In June 2013, the Group incorporated an indirect wholly-owned subsidiary, Le Premier Development Pte Ltd, to expand into property development and marked the Group’s first foray into private residential project by acquiring a freehold residential site located at 21 Paya Lebar Crescent, with the intention to redevelop the site into high-end cluster houses.

In September 2013, the Group established a joint venture company with a view to set up a precast manufacturing operation in the Iskandar region, Johor, Malaysia, to improve the Group’s operational productivity and cost efficiency. The precast manufacturing operation will primarily serve the Group’s public and private residential and/or commercial projects in Singapore. Any excess supply of precast products may also be channelled to external customers in Singapore or possibly also the Iskandar region.

Logistics Holdings Limited was listed on Catalist of the Singapore Exchange Securities Trading Limited on 18 January 2013.

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**Disclaimer:**

*The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 18 January 2013. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").*

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