



KSH Holdings Limited

(Company Registration Number: 200603337G)
(Incorporated in the Republic of Singapore on 9 March 2006)

NEWS RELEASE

KSH AWARDED S\$266.3 MILLION CONTRACT TO BUILD RIVERFRONT RESIDENCES

- *Order Book lifted to over S\$577.0 million to be progressively recognised up to FY2022*
- *Demonstrates synergies between KSH's construction and property development segments*



Singapore, August 24, 2018 – Well-established construction, property development and property management group, KSH Holdings Limited (“**KSH**”, 金成兴控股有限公司, or the “**Group**”), announced today that it has secured a S\$266.3 million contract to build nine 17-storey apartment blocks at Riverfront Residences.

The Group, which owns a 35% stake in the development project, had announced a letter of intent for the construction of the project on November 10, 2017. It has since taken over site possession on August 8, 2018 and construction is targeted to commence in November 2018, including the demolition of existing buildings currently on site. The project is expected to complete in February 2022.

Mr Choo Chee Onn (朱峙安), Executive Chairman and Managing Director of KSH Holdings, said, “We are pleased to be entrusted by the consortium to play a dual-role in this project as both a joint-developer and contractor. This also demonstrates the operational synergies between our property development and construction pillars within our diversified business model.”

“Taking the lead in the construction allows us to play an active role in managing project costs efficiently to optimise margins both for our construction contract and for the development project’s profitability amidst the challenging operating environment. We are also pleased that the project has so far resonated well with the market as the consortium continues to monitor the market carefully to push sales appropriately at the right prices.”

Riverfront Residences, which was launched in July 2018, has so far sold over 52% of its units within a month, achieving average selling prices that are within expectations.

Under the scope of the construction contract, KSH will construct nine blocks of 17-storey apartments and 21 units of strata landed houses that will comprise a total of 1,472 units; six shops with two basement carparks, a landscape deck and communal facilities at the Hougang Avenue 7 site.

With the new construction contract awarded, KSH’s order book is lifted to more than S\$577.0 million, to be progressively recognised up to FY2022.

About KSH Holdings Limited

KSH Holdings Limited (“**KSH**”, 金成兴控股有限公司, or the “**Group**”) is a well-established Construction, Property Development and Property Investment group incorporated in 1979 and listed on the Mainboard of the SGX-ST since February 8, 2007.

KSH is an A1-graded contractor under BCA CW01, with the ability to tender for Public Sector construction projects of unlimited value, and is a main contractor for both public and private sectors in Singapore. KSH also has an A2 grading under BCA’s CW02 category for civil engineering, which allows KSH to tender for Public Sector projects for values of up to S\$85 million.

KSH has a proven capability of handling construction projects across a broad spectrum of industries and its projects have performed well in CONQUAS, a standard assessment system on the quality of building projects. For the construction of Fullerton Bay Hotel and NUS University Town’s Education Resource Centre, KSH had received two BCA Construction Excellence Awards in May 2013.

Since listing, KSH had broadened its business portfolio and grown its geographical presence. Beyond its core construction business, the Group is also actively engaged in property development and investment with residential, mixed and commercial projects geographically diversified across the Asia-Pacific and Europe regions.

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