



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

USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING OF THE COMPANY'S SHARES ON CATALIST ("IPO")

The Board of Directors (the "**Board**") of MS Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's offer document dated 29 October 2014 (the "**Offer Document**") in relation to the IPO and the Company's announcements dated 12 December 2014.

The Board wishes to provide an update on the use of the net proceeds from the IPO as follows:

Use of proceeds	Amount allocated (as stated in the Offer Document)	Amount utilised as at the date of this announcement	Balance of net proceeds as at the date of this announcement
	(S\$'000)	(S\$'000)	(S\$'000)
Acquisition of mobile cranes and hauling equipment	500	500	-
Development of mobile crane trading business	2,400	2,400	-
General working capital	944	797	147
Net proceeds	3,844	3,697	147

The above utilisations are in accordance with the intended use of the net proceeds and percentage allocated, as stated in the Offer Document.

By Order of the Board

Yap Chin Hock
Executive Director and Chief Executive Officer
29 April 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited ("**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 announcement.*

This announcement has not been examined or approved by 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 persons for the Sponsor are Mr Khong Choun Mun, Managing Director, Corporate Finance and Mr Chia Beng Kwan, Senior Director, Corporate Finance, who can be contacted at 80 Raffles Place, #03-03, UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.