KIM HENG LTD.
(Company Registration Number: 201311482K)
(Incorporated in the Republic of Singapore on 29 April 2013)

SIGNING OF MEMORANDUM OF UNDERSTANDING IN RELATION TO PROVIDE NEWBUILT CABLE LAY BARGE & UNDERTAKE ENGINEERING, PROCUREMENT, CONSTRUCTION, INSTALLATION AND COMMISSION SCOPE OF MARINE CABLE PROJECTS AMONG THE OUTLYING ISLANDS IN TAIWAN

The Board of Directors (the "**Board**") of Kim Heng Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") is pleased to announce that its wholly-owned subsidiary, Kim Heng Marine & Oilfield Pte Ltd ("**KHMO**") had entered into a non-binding memorandum of understanding (the "**MOU**") with Hung Hua Construction Co. Limited, Taiwan ("**Hunghua**"), a leading company in marine civil engineering and specialising in offshore windfarm installations, in relation to building a cable laying barge for shallow water area and providing the project expertise and project team required to lay and install the power cable for the electricity supply and telecommunications utilities for the outlying islands in Taiwan.

This MOU marks another major milestone for the Group's transition away from the oil & gas segment. The Group is currently evolving into a renewable energy solutions provider and expanding its value chain by specialising in engineering, procurement, construction, and installation support.

None of the Directors, controlling shareholders or substantial shareholders of the Company or their respective associates has any interest, direct or indirect, in the MOU, save for their respective shareholdings in the Company, if any.

The Company will provide the necessary updates as and when there are material developments to the MOU and/ or execution of a definitive agreement.

Shareholders and potential investors of the Company are hereby reminded to exercise caution when dealing in the securities of the Company. In particular, shareholders and potential investors of the Company are reminded that there is no assurance that business transactions mentioned in this announcement will materialise. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board

Tan Keng Siong Thomas
Executive Chairman & CEO
Kim Heng Ltd.
11 November 2021

*This announcement has been reviewed by the Company's sponsor ("**Sponsor**"), SAC Capital Private Limited. This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 person for the Sponsor is Ms. Tay Sim Yee, SAC Capital Private Limited at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.