KEONG HONG HOLDINGS LIMITED
(Incorporated in Singapore on 15 April 2008)
(Company Registration Number: 200807303W)

FOR IMMEDIATE RELEASE

Keong Hong and Shaanxi Construction Engineering Group Sign Memorandum of Understanding for Long-Term Strategic Cooperation

- **To jointly identify, develop and pursue suitable construction, engineering, infrastructure, investment and development opportunities across Singapore, Southeast Asia and selected international markets**

- **To pursue potential project opportunities with an indicative aggregate project value of up to S$3 billion[1] during the initial five-year cooperation period**

Singapore, 24 August 2026 – Singapore's homegrown building construction, hotel and property development and investment group, Keong Hong Holdings Limited (强枫控股有限公司) ("Keong Hong" or the "Company" and together with its subsidiaries, the "Group"), and Shaanxi Construction Engineering Group Co., Ltd. (陕建股份) ("SCEGC") have signed a Memorandum of Understanding ("MOU") to establish a long-term strategic partnership built on trust, complementary strengths, and shared values. Keong Hong and SCEGC are collectively referred to as the "Parties", and individually as a "Party".

The MOU builds on the Parties' successful collaboration on the Solitaire on Cecil project. Under the MOU, the Parties will strengthen their senior-management engagement, coordinate their respective resources and capabilities, and jointly identify, develop and pursue suitable construction, engineering, infrastructure, investment and development opportunities across Singapore, Southeast Asia and selected international markets.

[1] The indicative project value is aspirational only. It does not represent projects already secured, awarded or contracted; does not form part of either Party's existing order book; and does not constitute a revenue, earnings or profit forecast.

Strategic Cooperation Highlights:

- Singapore will serve as the foundation and primary strategic market for cooperation.
- Prioritise Southeast Asia as the key regional market for expansion.
- Assess opportunities in selected international markets, including Australia and New Zealand, the Middle East, South Asia, Central Asia, Africa, Europe and North Asia.
- Create governance structures, including senior-leadership engagement and a Strategic Cooperation Committee, to coordinate potential opportunities and joint initiatives.
- Strengthen collaboration in market development, project execution, technical innovation and talent exchange.
- Aim to identify and pursue potential project opportunities with an indicative aggregate value of up to S$3 billion[2] during the initial five-year cooperation period.

"**This MOU reflects our intention to build a deeper strategic relationship with SCEGC and to pursue opportunities that bring together complementary strengths across construction, engineering and infrastructure**," said Keong Hong's Chief Executive Officer, Mr Owen Xu (徐全强先生). "**We believe the cooperation framework can support our long-term growth and broaden the reach of our capabilities across Singapore and regional markets.**"

"**SCEGC is pleased to strengthen its cooperation with Keong Hong through this MOU,**" said Mr Sun Yong (孙勇先生), General Manager of Shaanxi Construction Fifth Construction Group Co., Ltd. "**By combining our respective technical, operational and market strengths, we aim to explore commercially viable opportunities and contribute to high-quality, sustainable project delivery. The partnership will focus on delivering benchmark projects and expanding long-term cooperation in areas such as green construction, BIM, digital applications, and compliance-driven operations.**"

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Mr Wei Pengfei (魏鹏飞先生), Deputy General Manager, International Business Division, Shaanxi Construction Engineering Group Co., Ltd. added, **"Through this strategic partnership with Keong Hong, we aim to combine international construction expertise with deep local market knowledge to deliver high-quality projects that create lasting value for Singapore's built environment. This cooperation reflects our shared commitment to excellence, innovation, and sustainable growth."**

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About Keong Hong Holdings Limited (Bloomberg: KHHL SP, Reuters: KEHO.SI)

Headquartered in Singapore and established in 1983, Keong Hong's core businesses are building construction, property development and investment, as well as hotel development and investment.

Keong Hong entered Singapore's property development market in 2012 with the launch of Twin Waterfalls, a 728-unit Executive Condominium (EC) project in Punggol. This was followed by several residential developments including SkyPark Residences EC, The Amore EC, Parc Life EC, Seaside Residences, and The Antares. The Group expanded into hotel development and investment with two resort properties in the Maldives, Mercure Maldives Kooddoo Hotel and Pullman Maldives Maamutaa Resort.

To strengthen its building construction business, the Group pursued vertical integration through strategic acquisitions in 2017. This expanded its capabilities in metal formworks, timber floorings, decking, trellis and roofing, boosting supply chain resilience and competitiveness and ensuring consistent quality and efficiency across residential and commercial development projects.

The Group has also embarked on technologies championed by the Building and Construction Authority, such as Design for Manufacturing and Assembly technology, Prefabricated Prefinished Volumetric Construction, Prefabricated Bathroom Unit, as well as Mechanical Electrical Plumbing module. Keong Hong is one of the pioneers in adopting the Digit-alpha capability transformation programme, a pilot project with Virtual Reality as a core module sponsored by Info-communications Media Development Authority.

Listed on the Main Board of the Singapore Exchange Securities Trading Limited and led by a highly qualified and experienced management team with a staff strength of over 250, Keong Hong has built a strong reputation and a track record over the last 40 years for its commitment to quality, reliability and operational excellence.

For more information, please visit www.keonghong.com

About Shaanxi Construction Engineering Group Co., Ltd. (600248.SH)

Listed on the Shanghai Stock Exchange, Shaanxi Construction Engineering Group Co., Ltd. Is principally engaged in engineering contracting, project investment, design, construction, and infrastructure development. Its business activities include building construction, municipal engineering, transportation infrastructure, urban rail transit, steel structure engineering, petrochemical and energy projects, architectural decoration, real estate development, building materials production and distribution, as well as operation and maintenance services. The Group also undertakes international engineering and construction projects and provides integrated end-to-end solutions covering investment, surveying, design, construction, and operations.

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Download high resolution photos of the MOU signing from this link: *:* https://we.tl/t-wd1oYoQac44zqEFv