



HEETON HOLDINGS LIMITED



RYOBI KISO HOLDINGS LTD.



KSH Holdings Limited



聯明集團有限公司

LIAN BENG GROUP LTD

Joint Press Release

(For Immediate Release)

CONSORTIUM'S HOTEL – LUMA CONCEPT HOTEL LONDON HAMMERSMITH STARTS OPERATIONS

Highlights

- *The consortium, led by Heeton, comprises three other listed partners – KSH, Lian Beng and Ryobi Kiso*
- *The entire development of the hotel was overseen by Heeton UK, a London-based subsidiary of Heeton Holdings Limited. Under the redevelopment plan, an old building operating as a budget hotel was demolished, and a new hotel built from ground up, using the latest modular construction techniques*
- *The 89 bedroom hotel is managed by Heeton's hospitality division under the brand – LUMA CONCEPT HOTEL. The hotel welcomed its first guests on 28th April 2017.*

Singapore, 3 May 2017 – Heeton Holdings Limited ("Heeton"), KSH Holdings Limited ("KSH"), Lian Beng Group Ltd ("Lian Beng") and Ryobi Kiso Holdings Ltd. ("Ryobi Kiso") are pleased to announce that the consortium's new hotel in London, United Kingdom has commenced operations. The hotel is managed by Heeton and operates under the brand LUMA CONCEPT HOTEL.

The consortium is led by Heeton with an effective interest of 60%. Ryobi Kiso's 75% owned subsidiary - RMTL Investment Pte. Ltd. have taken a 20% stake in the joint venture while KSH and Lian Beng each hold an effective interest of 10%.

The consortium acquired the freehold property in early 2015 for approximately S\$31 million. Originally a budget standard hotel with 42 bedrooms, the building was demolished and a new 89 bedroom hotel measuring 28,266 square feet was constructed in its place. The redevelopment was organized and overseen by Heeton UK, a London-based wholly-owned subsidiary of Heeton Holdings Limited, using state-of-the-art modular construction methods. With modular construction, factory-produced pre-engineered building units or 'pods' are delivered to site and assembled; time-saving and greater assurance of quality are usually the key benefits. The LUMA Concept Hotel was effectively constructed off-site, under controlled plant conditions, using the same materials and designing to the same specifications and standards as in conventional on-site construction.

The LUMA CONCEPT HOTEL London Hammersmith is located at 28-36 Glenthorne Road, London, United Kingdom. The hotel is within 2 minutes' walk from Hammersmith Underground Station in London and is well connected to many places of interests. Hyde Park, the largest Royal Park in London, is a mere fifteen minutes away while Harrods offers world-class shopping in nearby Knightsbridge and the Natural History Museum in South Kensington is a London icon. All the rooms are equipped with air conditioning, complimentary high-speed wi-fi, remote control flat screen TVs with Freeview, work desk, laptop size safe deposit boxes, USB ports, complimentary tea and coffee making facilities, bespoke Luma Hotel toiletries created with 100% pure organic Argan oil.

The LUMA CONCEPT HOTEL Hammersmith is managed by Heeton's hospitality division, which also manages 4 other UK hotels with two more in the pipeline. This is the Group's first Heeton-branded hotel; plans to roll out the brand are in development.

Commenting on the hotel opening, Mr Eric Teng (“丁行洲”), Heeton's Chief Executive Officer, commented: ***“With the opening of LUMA CONCEPT HOTEL, we continue to entrench ourselves further both within the UK market as well as the hospitality sector. With an amazing and dedicated pool of industry professionals, we are confident of becoming a prominent service provider in the UK hospitality market. Going forward, we will continue looking for suitable opportunities to expand our portfolio.”***

Mr. Ong Pang Aik (王邦益), Lian Beng's Executive Chairman and Managing Director, commented, ***"We are delighted that our bold boutique hotel has started operations in Hammersmith, London. Uncomplicated but beautiful, smart and inspired, we are confident that the LUMA CONCEPT HOTEL will illuminate how a modern boutique hotel ought to be. We are optimistic that this hotel project will be successful"***

Mr. Choo Chee Onn ("朱峙安"), Executive Chairman and Managing Director of KSH, said, ***"LUMA CONCEPT HOTEL offers a differentiated high-tech and quality personalised experience for today's travellers at affordable price points. It is uniquely positioned in the bustling Hammersmith and Kensington districts, a stone's throw away from many tourist, F&B, watering holes, culture and theatre hotspots in London. We believe the asset will resonate well with travellers."***

Mr. Ong Tiong Siew ("翁長修"), Chief Executive Officer and Executive Director of Ryobi Kiso Holdings Ltd. added: ***"We are very excited about LUMA CONCEPT HOTEL. This is the consortium's first hotel in London. With continual dedication and effort from all the parties involved, both leisure and business travellers can expect a whole new level of experience from LUMA CONCEPT HOTEL."***

#End of Release#

About Heeton Holdings Limited (Bloomberg: HTON:SP ; Reuters: HEET.SI)

Heeton Holdings Limited ("喜敦控股有限公司") was established in July 1976 and is currently listed on the mainboard of the Singapore Exchange.

Heeton is focused on property development, property investment and hospitality. The Group has expanded its presence internationally from Singapore to United Kingdom, Thailand, Japan, Malaysia, Australia and Vietnam.

Heeton has a niche in developing distinctive and high quality residential properties in Singapore's prime districts. Among its completed projects are iLiv@Grange, DLV at Dalvey Road, The Element@Stevens, detached and semi-detached houses along Holland Road while Onze@Tangjong Pagar is currently under construction.

Heeton has formed strong partnerships with other established property developers to develop properties locally and overseas. Some of these include The Lumos at Leonie Hill, Lincoln Suites off Newton Road, The Boutiq at Killiney Road, Sky Green at MacPherson Road and KAP and KAP Residences at King Albert Park and more recently, High Park Residences at Fernvale Road in Sengkang and an executive condominium development, Westwood Residences.

Heeton's stable of investment properties includes Sun Plaza, The Woodgrove, Tampines Mart, 223@Mountbatten in Singapore, Adam House, a serviced office building in London, United Kingdom as well as a mixed use property that comprises hotel, residential and retail in Sapporo, Japan.

Heeton's operating hotel portfolio include Hotel ibis Styles London Kensington in Earls Court, ibis Budget Bradford, ibis Hotel Gloucester and Holiday Inn Express Hotel Manchester City Centre in

United Kingdom, as well as Mercure Hotel and Hotel Baraquada Pattaya, MGallery Collection, located in a popular tourist district in Pattaya, Thailand.

For more information on the Company, please visit <http://www.heeton.com>

About Lian Beng Group Ltd

Established in 1973, Lian Beng Group Ltd is one of few Singapore's major home-grown construction groups with integrated civil engineering and construction support service capabilities. The Group is principally involved in the construction of residential, industrial and commercial projects, and civil engineering projects as a main contractor.

As a Building and Construction Authority (BCA) Grade A1 contractor in General Building, Lian Beng can tender for public sector building projects of unlimited contract value, while its A2 grade in Civil Engineering allows it to tender for engineering projects of up to \$85 million in contract value. Based on years of experience and impeccable track record, the Group has established a reputation in managing large-scale and complex construction projects.

Lian Beng also engages in other construction related activities such as the provision of scaffolding and engineering services, supply of ready-mix concrete and asphalt premix, leasing of equipment and machinery, reinforcement bar fabrication, sourcing and management of construction materials and training of foreign construction labour.

Apart from construction, Lian Beng also engages in property development, mostly through joint ventures. Some of its completed and ongoing property development projects include Lincoln Suites, M-Space, Spottiswoode Suites, The Midtown & Midtown Residences, NEWest, KAP Residences, Eco-tech@Sunview and Hexacube. The Group also has a few property investment projects which include Prudential Tower. In addition, Lian Beng has also developed and presently operates a workers' dormitory, through a joint venture, at Mandai Estate.

The Group, an advocate for sustainable living, was awarded with the Green Mark Platinum award by BCA in 2010 for its project at 29 Harrison Road, the Group's headquarters building. The Group was also awarded the 2014 International Construction Award by the Global Trade Leaders' Club and the BCA Quality Excellence Award (Gold) 2015, amongst several other awards, testifying its established reputation in the industry.

Lian Beng Group Ltd was listed on the Main Board of the Singapore Exchange in 1999.

For more information, please visit <http://www.lianbeng.com.sg>.

About KSH Holdings Limited

KSH Holdings Limited ("KSH Holdings" or the "Group") ("金成兴控股有限公司") is a well-established Construction, Property Development and Property Investment group that was incorporated in 1979 and listed on the Mainboard of SGX-ST since February 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 the 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 \$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 projects geographically diversified across the Southeast Asia and Asia Pacific regions.

For more information on the Company, please visit <http://www.kimsengheng.com>

About Ryobi Kiso Holdings Ltd. (Bloomberg: RYO.SP; Reuters: RKHL.SI)

Established in 1990, Ryobi Kiso is a leading ground engineering solutions provider specialising in Bored Piling and Eco-friendly Piling and Geoservices comprising of eco-friendly piling; environmental protection engineering; geotechnical engineering services; and sale of Geoproducts.

It is one of the piling contractors in Singapore registered with L6 financial grading with the Building and Construction Authority of Singapore, allowing it to tender for public sector piling projects of unlimited contractual value. Armed with over 25 years of track record in Singapore, the Group has completed more than 600 projects in the public and private sectors comprising residential, commercial, institutional, industrial, infrastructure and environmental protection projects. Ryobi Kiso is also one of the first companies in Singapore to introduce eco-friendly piling technologies and equipment.

For more information on the company, please visit www.ryobi-kiso.com

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