HEETON HOLDINGS LIMITED

RYOBI KISO HOLDINGS LTD.

KSH HOLDINGS LIMITED

Joint Press Release
(For Immediate Release)

HEETON-LED CONSORTIUM ADDS TWO MORE HOTELS IN UNITED KINGDOM

Highlights

- ***The consortium, led by Heeton, comprises three other partners - KSH Holdings, Lian Beng and Ryobi Kiso (via its 75% owned subsidiary, Leeds Investment & Development). Heeton holds an effective interest of 55% while KSH, Lian Beng and Leeds Investment & Development have effective interests of 15% each, respectively***
- ***ibis Budget Bradford is an 86 bedroomed hotel close to the centre of Bradford***
- ***ibis Hotel Gloucester has a total of 127 well-appointed twin and double bedrooms in Gloucester City, an established tourist destination***
- ***Both hotels are managed by the international French hotel operator, Accor***
- ***The latest purchases mark the consortium's third and fourth venture in UK, following its maiden acquisition in Hammersmith, London, in March 2015 and a mixed development site located near Leeds City Centre in July 2015***

Singapore, 19 February 2016 – Heeton Holdings Limited (**"Heeton"**), KSH Holdings Limited (**"KSH"**), Lian Beng Group Ltd (**"Lian Beng"**) and Ryobi Kiso Holdings Ltd. (**"Ryobi Kiso"**) are pleased to jointly announce the acquisition of a hotel in Bradford City and another in Gloucester City, United Kingdom – ibis Budget Bradford and ibis Hotel Gloucester.

ibis Budget Bradford

The ibis Budget Bradford is an 86 bedroom hotel close to the centre of Bradford, 11 miles from the major metropolis of Leeds, and 49 miles from the City of Manchester, commonly regarded as the capital of the north of England. It is 20 minutes' drive from the hotel to the Leeds-Bradford International Airport.

Built in 2008, the purpose built hotel offers guests a uniform quality of bedroom product commensurate with the ibis Budget brand. Comprising 28 triples, 55 standard doubles and 5 accessible rooms, the hotel provides comfort cooling, flat screen television and ensuite facilities throughout, as well as unlimited wifi access.

Bradford City benefits from being the base of a number of the UK's largest national businesses including Santander Bank and the Morrisons supermarket chain. It is also undergoing a comprehensive urban regeneration programme spearheaded by the Bradford City Council, which includes a lavish 53,000 square metre shopping complex within walking distance of the hotel. Planned to open in autumn 2016, the new Bradfield Westfield Shopping Centre aims to become a major destination of the region, and is expected to raise the number of visitors to the city significantly.

ibis Hotel Gloucester

Launched in 2010, the ibis Hotel Gloucester has a total of 127 well-appointed twins and double bedrooms equipped with flat screen televisions, tea and coffee making facilities, comfort cooling and unlimited wifi.

The clean, modern architectural lines of the hotel make it a prominent feature on the main arterial approach to the city, east of Gloucester's urban centre. Gloucester City is an established tourist destination famed for its magnificent Cathedral and the adjacent Cotswolds district, with its celebrated postcard-picturesque villages and well-established trekking routes. The Wye Valley and the Forest of Dean are to the west of the City, endorsed by English Heritage as Areas of Outstanding Natural Beauty. In relation to London, the hotel is two hours' drive from the capital and one hour away from the renowned Bicester Shopping Outlet.

In addition to its tourist appeal, the hotel's proximity to the headquarters of several major British businesses including EDF Energy, the UK's largest provider of low carbon electricity, and Barclays Bank means that it enjoys year-round corporate patronage from some of the UK's largest companies.

Commenting on this latest development, Mr Eric Teng (“丁行洲”), Heeton’s Chief Executive Officer, remarked: ***“We are delighted that the four partners (Heeton, KSH, Lian Beng and Ryobi Kiso) have continued to leverage on our track records and experiences in order to expand beyond our shore. This will be the third and fourth UK venture for the consortium. Going forward, the consortium will be working closely to enhance the growth of our joint investments.”***

“The addition of the two ibis hotels bring the total number of operating hotels under Heeton to five. We are excited about the Group’s growing hospitality segment.” Mr Teng further added.

Mr Ong Pang Aik (王邦益), Lian Beng’s Executive Chairman and Managing Director, commented, ***“This acquisition of two hotels further entrenches our expansion into the overseas property market, diversifies our revenue streams and also will also enrich our recurring income. We look forward to more joint venture investments with our trusted partners.”***

Mr. Choo Chee Onn (“朱峙安”), Executive Chairman and Managing Director of KSH, said, ***“In line with KSH’s strategy of expanding our overseas portfolio across various property sectors, we are pleased that the consortium has again uncovered exceptional investment opportunities amidst the favourable market cycle and externalities of the UK real estate market. With the assets being managed by the established Accor group, coupled with their strategic locations, we are confident that the market will recognise their strong value propositions.”***

Mr Ong Tiong Siew (“翁長修”), Chief Executive Officer and Executive Director of Ryobi Kiso Holdings Ltd. added**: *“The UK property market continues to offer attractive opportunities and we are excited about the potential returns that the two new hotel assets will bring. Going forward, Ryobi Kiso will continue to work closely with our partners and expand the portfolio of assets even further.”***

#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 focussed on property development, property investment and hospitality. The Group has expanded its presence internationally from Singapore to United Kingdom, Thailand, 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 stable of investment properties include Sun Plaza, The Woodgrove, Tampines Mart and 223@Mountbatten as well as Adam House, an office building in London.

Heeton hotel portfolio include Hotel ibis Styles London Kensington in Earls Court, ibis Budget Bradford and ibis Hotel Gloucester in United Kingdom, as well as Mercure Hotel and Hotel Baraquda 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 $90 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 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 one of the first companies in Singapore to introduce eco-friendly piling technologies and equipment such as Screwed Spun Piling and Press Grouted Spun Piling and is also one of the first few companies in Asia outside Japan to commercially utilise the patented TRD machine for Environmental Protection Engineering projects.

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

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