HEETON HOLDINGS LIMITED
(Company Registration No. 19761387M)
(Incorporated in the Republic of Singapore)

KSH Holdings Limited
(Company Registration Number: 200603337G)
(Incorporated in the Republic of Singapore)

**Press Release**
*(For Immediate Release)*

# HEETON AND KSH JOINTLY ACQUIRE SMILE HOTEL ASAKUSA IN TOKYO, JAPAN

***Highlights***

- ***For this acquisition, Heeton and KSH will have an effective interest of 70% and 30% respectively***

- ***The 96 bedroom hotel will continue to operate under the Smile Hotel brand. The hotel is strategically located in a bustling district popular with tourists and locals for numerous Shinto festivals, close to Asakusa metro/train station***

- ***This hotel will be the property duo's second hotel property in Japan as the country continues to show attractive opportunities***

**Singapore, 13 August 2018** – Heeton Holdings Limited ("Heeton") and KSH Holdings Limited ("KSH") are pleased to announce that the consortium has acquired the Smile Hotel Asakusa in Tokyo, Japan.

The 10-storey hotel comprises 96 bedrooms and is located in a bustling district known for numerous Shinto festivals, close to Asakusa metro/train station. The freehold property has a land area of 361.38 square metres and a total gross floor area of 1,793.43 square metres.

The hotel will continue to operate under the Smile Hotel brand and will be managed by the current hotel operator pursuant to the acquisition. Following the acquisition of Super Hotel Sapporo – Susukino, Japan in April 2016, Smile Hotel Asakusa will be the second hospitality asset in the consortium's Japan hospitality portfolio.

Commenting on this latest acquisition, Mr Eric Teng (“丁行洲”), Heeton’s Chief Executive Officer, remarked: ***“We are excited by this latest hotel acquisition in Japan. We are confident of Japan's hospitality assets as an attractive long-term investment”***

Mr. Choo Chee Onn (“朱峙安”), Executive Chairman and Managing Director of KSH, said, ***"We are encouraged with the adding of another world class asset into our portfolio of investment properties. We have great confidence in the country’s long-term development and coupled with the excellent location, the hotel is well poised for growth. We will be working closely with Heeton to enhance value from both our existing and future assets."***

#End of Release#

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

Heeton Holdings Limited is a real estate conglomerate focused on property development, investment and management. Established in 1976, the company was listed on the Singapore stock exchange in September 2003, and has since extended its business frontiers beyond Singapore to Thailand, Australia, Japan, Malaysia, Vietnam and the United Kingdom.

As a boutique property developer, Heeton enjoys a reputation for distinctive and high quality developments in the choicest districts of some of the world’s major cities including Singapore, London and Bangkok. Heeton has also formed strong partnerships with other established real estate groups to develop properties locally and internationally.

Heeton’s growth in the property industry is underpinned by a stable real estate portfolio that includes commercial properties (shopping malls and serviced offices) and hotels.

Heeton entered the hospitality sector in 2011 with the acquisition of the Mercure Hotel Pattaya, Thailand. Following an aggressive expansion programme the company’s hotel portfolio has now increased to nine properties world-wide, as at August 2018. Developing the hotel division will be a key priority for Heeton, with the objective of becoming a prominent player on the international hospitality stage.

**About KSH Holdings Limited**

KSH Holdings Limited (“KSH”, 金成兴控股有限公司, or the “Group”) is a well-established Construction, Property Development and Property Investment group incorporated in 1979 and listed on the Mainboard of the SGX-ST since February 8, 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 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 S$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 residential, mixed and commercial projects geographically diversified across the Asia-Pacific and Europe regions.

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

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