



KSH Holdings Limited

(Company Registration Number: 200603337G)
(Incorporated in the Republic of Singapore on 9 March 2006)

DECREASE IN SHAREHOLDING INTEREST IN A SUBSIDIARY COMPANY, KSH ULTRA UNITY PTE. LTD.

The Board of Directors (the “**Board**”) of KSH Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has decreased its effective interest in KSH Ultra Unity Pte. Ltd. (“**KSHUU**”), a wholly-owned subsidiary of the Group, from 100% to 49% (the “**Transaction**”).

Prior to the Transaction, KSHUU was a wholly-owned subsidiary of Kim Seng Heng Realty Pte Ltd (“**KSHR**”), a wholly-owned subsidiary of the Company, with an issued and paid-up share capital of S\$1.00 comprising 1 ordinary share. The principal activities of KSHUU are (i) property development and (ii) investment holding.

In connection with the Transaction, an aggregate of 99 new ordinary shares of S\$1.00 each (representing an aggregate of 99% of the resultant total issued share capital of KSHUU) were issued and allotted to KSHR, H10 Holdings Pte. Ltd. (“**H10**”) and SLB Development Ltd. (“**SLB**”) on 25 July 2022 in the following manner:

	<u>Number of New Ordinary Shares Allotted</u>	<u>% of Shareholding Interest</u>	<u>Issue Price (S\$)</u>
KSHR	48	48%	48.00
H10	36	36%	36.00
SLB	15	15%	15.00
Total	<u>99</u>	<u>99%</u>	<u>99.00</u>

The Issue Price is based on the net asset value of KSHUU as at the date of the Transaction.

Accordingly, pursuant to the Transaction, the issued and paid-up share capital of KSHUU has increased to S\$100.00 comprising 100 ordinary shares, held by KSHR, H10 and SLB as follows:

	<u>Number of Ordinary Shares</u>	<u>% of Shareholding Interest</u>	<u>Issue and paid-up capital (S\$)</u>
KSHR	49	49%	49.00
H10	36	36%	36.00
SLB	15	15%	15.00
Total	<u>100</u>	<u>100%</u>	<u>100.00</u>

Following the Transaction, KSHUU has ceased to be a wholly-owned subsidiary company of the Group and is now a 49%-owned associated company of the Group.

The Transaction is not, in itself, expected to have any material impact on the earnings and net tangible assets per share of the Group for the current financial year ending 31 March 2023.

As at the date of this announcement, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

CHOO CHEE ONN

Executive Chairman and Managing Director

26 July 2022