Heeton Holdings Limited
(Company Registration No. 197[illegible]1387M)
(Incorporated in the Republic of Singapore)

KSH Holdings Limited
(Company Registration Number: 2006[illegible]3337G)
(Incorporated in the Republic of Singapore)

Lian Beng Group Ltd
(Company Registration Number: 199802527Z)
(Incorporated in the Republic of Singapore)

Press Release
(For Immediate Release)

SINGAPORE CONSORTIUM ACQUIRES HOTEL IN GLASGOW

Highlights

- ***The Hotel Indigo Glasgow is located in the heart of Glasgow city, the most populous city in Scotland and only a short walk away from Glasgow Central station.***

- ***Led by Heeton, the consortium has two other partners - KSH Holdings and Lian Beng. Heeton holds an effective interest of 60% while KSH and Lian Beng have effective interests of 20% each, respectively.***

- ***The five-storey hotel has 94 rooms and operates under a franchise agreement with the InterContinental Hotels Group. The Indigo is the hospitality group's upmarket lifestyle brand. The hotel will be managed by hotel management company Interstate.***

Singapore, 03 October 2018 – Heeton Holdings Limited ("Heeton" or the "Group"), KSH Holdings Limited ("KSH") and Lian Beng Group Ltd ("Lian Beng") are pleased to announce the joint acquisition of Hotel Indigo Glasgow in Glasgow, Scotland on Monday, 1 October 2018. This is the consortium's first hospitality asset in Scotland and an exciting addition to the partners' respective property portfolios.

Only a few minutes' walk away from the Glasgow Central station and the various underground stations connecting its location to the rest of the city, the hotel is well placed for Glasgow's CBD, tourist attractions and premium shopping districts. The airport is a short 15 minute drive away.

Built in 1892, the hotel is a fine example of a Victorian building of importance - originally an electric power station, the first to be built in Glasgow - its gothic proportions and imposing

architectural identity have been retained with its reincarnation as one of the city's most prestigious hotels.

The five-storey hotel with 94 well-appointed rooms operates under a franchise agreement with the InterContinental Hotels Group, and will be managed by the hotel management company, Interstate. The Indigo is the hospitality giant's upmarket lifestyle brand.

Commenting on this latest acquisition. Mr Eric Teng (“丁行洲”), Heeton's Chief Executive Officer, remarked: ***“We are excited with this latest acquisition. This is the consortium's first hospitality asset in Scotland and Heeton's second. This is a beautiful property with strong potential, which we believe will further strengthen our portfolio of quality investments in the UK.”***

Mr Ong Pang Aik (王邦益), Lian Beng's Executive Chairman and Managing Director, commented: ***“We are encouraged by the progress that the consortium has made so far. With Interstate as the hotel operator, we are confident that this acquisition will prove to be a valuable asset in our portfolio. We are looking forward to more of such ventures with our consortium partners in the future.”***

Mr. Choo Chee Onn (“朱峙安”), Executive Chairman and Managing Director of KSH, said: ***“Conveniently located at the heart of Glasgow city, this is an excellent addition to our existing boutique hotel portfolio in the UK. With this upmarket lifestyle brand – The Indigo, the consortium has achieved another success with its new hotel range and the expansion beyond England into other regions.”***

#End of Release#

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. The group is currently exploring further acquisitions.

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 eleven properties world-wide, as at October 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.

For more information, please visit http://www.heeton.com

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

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 investment. The Group also has a few property investment projects locally and overseas, and presently operates two local workers' dormitories, both through joint ventures.

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.

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.

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