

CIRCULAR DATED 5 JULY 2016

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, legal, financial, tax or other independent professional advisers immediately.

If you have sold or transferred all your shares in the capital of Keong Hong Holdings Limited (the “**Company**”) represented by physical share certificate(s), please forward this Circular with the Notice of Extraordinary General Meeting and the attached Proxy Form, immediately to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

This Circular has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this Circular.

This Circular has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Circular.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.



KEONG HONG HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200807303W)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

- (1) PROPOSED TRANSFER OF THE LISTING OF THE COMPANY FROM CATALIST TO THE MAINBOARD OF THE SGX-ST; AND**
- (2) PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE**

Important Dates and Times:

Last date and time for lodgment of Proxy Form : 25 July 2016 at 11.00 a.m.

Date and Time of Extraordinary General Meeting : 27 July 2016 at 11.00 a.m.

Venue of Extraordinary General Meeting : Meeting Room 300, Suntec Singapore Convention & Exhibition Centre,
1 Raffles Boulevard, Suntec City,
Singapore 039593

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DEFINITIONS

The following definitions apply throughout this Circular except where the context otherwise requires:

<i>“AGM”</i>	:	The annual general meeting of the Company held on 28 January 2016
<i>“Board”</i>	:	The board of Directors of the Company as at the date of this Circular
<i>“Catalist”</i>	:	The sponsor-supervised listing platform of the SGX-ST
<i>“Catalist Rules”</i>	:	The rules of the Listing Manual applicable to issuers listed on the Catalist, as set out in Section B: Rules of Catalist of the SGX-ST, as amended, modified or supplemented from time to time
<i>“CDP”</i>	:	The Central Depository (Pte) Limited
<i>“Circular”</i>	:	This circular to Shareholders dated 5 July 2016
<i>“Companies Act”</i>	:	The Companies Act (Chapter 50) of Singapore, as amended, modified or supplemented from time to time
<i>“Company”</i>	:	Keong Hong Holdings Limited
<i>“Constitution”</i>	:	The constitution of the Company, as amended, modified or supplemented from time to time
<i>“Director(s)”</i>	:	The director(s) of the Company as at the date of this Circular
<i>“EGM”</i>	:	The extraordinary general meeting of the Company to be convened and held on 27 July 2016 at 11.00 a.m., notice of which is set out on pages 14 to 16 of this Circular
<i>“Existing Share Issue Mandate”</i>	:	The existing share issue mandate of the Company which was approved by Shareholders at the AGM
<i>“Existing Share buyback Buy-Back Mandate”</i>	:	The existing share buyback mandate of the Company which was approved by Shareholders at the AGM
<i>“Existing Keong Hong Employee Share Option Scheme”</i>	:	The existing Keong Hong share option scheme which was approved by Shareholders at an extraordinary general meeting held on 21 November 2011
<i>“FY”</i>	:	The financial year ended, or as the case may be, ending 30 September
<i>“Group”</i>	:	The Company and its subsidiaries
<i>“Latest Practicable Date”</i>	:	22 June 2016, being the latest practicable date prior to the printing of this Circular
<i>“Listing Manual”</i>	:	Catalist Rules or Mainboard Rules (as the case may be), as amended, modified or supplemented from time to time
<i>“Mainboard”</i>	:	The mainboard of the SGX-ST
<i>“Mainboard Rules”</i>	:	The rules of the Listing Manual applicable to issuers listed on the Mainboard, as amended, modified or supplemented from time to time

DEFINITIONS

<i>“New Share Issue Mandate”</i>	:	The proposed general mandate to allot and issue new Shares and convertibles securities in the capital of the Company, details of which are set out in Section 3 of this Circular
<i>“PBT”</i>	:	Profit before tax
<i>“Period Under Review”</i>	:	The period comprising FY2013, FY2014 and FY2015
<i>“Proposals”</i>	:	The Proposed Transfer and Proposed Adoption of the New Share Issue Mandate
<i>“Proposed Adoption of the New Share Issue Mandate”</i>	:	The proposed adoption of the New Share Issue Mandate to replace the Existing Share Issue Mandate
<i>“Proposed Transfer”</i>	:	The proposed transfer of the listing of the Company from Catalist to the Mainboard, more particularly described in Section 2 of this Circular
<i>“Proposed Transfer Date”</i>	:	The proposed date of transfer of the Company from Catalist to the Mainboard
<i>“Securities Account”</i>	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account
<i>“SFA”</i>	:	The Securities and Futures Act (Chapter 289) of Singapore, as amended, modified or supplemented from time to time
<i>“SGX-ST”</i>	:	Singapore Exchange Securities Trading Limited
<i>“Shareholders”</i>	:	The registered holders of Shares in the register of members of the Company, and where CDP is the registered holder, the term “Shareholders” shall, in the relation to such Shares, mean the Depositors in the Depository Register and whose Securities Accounts maintained with CDP are credited with those Shares
<i>“Shares”</i>	:	Ordinary shares in the capital of the Company
<i>“Sponsor” or “PPCF”</i>	:	PrimePartners Corporate Finance Pte. Ltd.
<i>“Substantial Shareholder”</i>	:	A person who holds directly or indirectly 5% or more of the total issued share capital of the Company
<i>“Take-over Code”</i>	:	The Singapore Code on Take-overs and Mergers, as amended, modified or supplemented from time to time
<i>“S\$”</i>	:	Singapore dollars
<i>“%” or “per cent.”</i>	:	Per centum or percentage

The terms **“Depositor”**, **“Depository Register”** and **“Depository Agent”** shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The terms **“subsidiary”** shall have the meaning ascribed to it under Section 5 of the Companies Act.

Except where specifically defined, the terms “we”, “us” and “our” in this Circular shall refer to the Group.

DEFINITIONS

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall, where applicable, include corporations.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any discrepancies in the tables in this Circular between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures that precede them.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act or the Listing Manual or any statutory modification thereof and not otherwise defined in this Circular shall have the same meaning assigned to it under the Companies Act or the Listing Manual or any statutory modification thereof, as the case may be.

Any reference to a time of day and date in this Circular is made by reference to Singapore time and date unless otherwise stated.

LETTER TO SHAREHOLDERS

KEONG HONG HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200807303W)

Directors:

Leo Ting Ping Ronald	(Chairman and Chief Executive Officer)
Er Ang Hooa	(Executive Director)
Lim Jun Xiong Steven	(Lead Independent Director)
Chong Weng Hoe	(Independent Director)
Wong Meng Yeng	(Independent Director)
Leo Zhen Wei Lionel	(Non-Executive and Non-Independent Director)

Registered Office:

9 Sungei Kadut
Street 2
Singapore 729230

5 July 2016

To: The Shareholders of Keong Hong Holdings Limited

Dear Sir/Madam,

- (1) **PROPOSED TRANSFER OF THE LISTING OF THE COMPANY FROM CATALIST TO THE MAINBOARD OF THE SGX-ST; AND**
 - (2) **PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE**
-

1. INTRODUCTION

The Directors are convening the EGM to seek the approval of Shareholders for:

- (a) the proposed transfer of the listing of the Company from the Catalist to the Mainboard of the SGX-ST; and
- (b) in conjunction with the Proposed Transfer, the proposed adoption of the New Share Issue Mandate to comply with the requirements under Mainboard Rule 806(2).

The purpose of this Circular is to provide Shareholders with information relating to, and the rationale for, the above proposals and to seek Shareholders' approval in relation thereto at the EGM, notice of which is set out on pages 14 to 16 of this Circular.

2. THE PROPOSED TRANSFER

2.1 Announcement

On 22 June 2016, the Directors announced that the Company had obtained approval in-principle from the SGX-ST in relation to the Proposed Transfer. The approval in-principle is subject to:

- (a) compliance with the SGX-ST's listing requirements;
- (b) an immediate announcement via SGXNET of the Proposed Transfer;
- (c) Shareholders' approval being obtained for the Proposed Transfer via a special resolution under Rule 408(5) of the Catalist Rules; and
- (d) submission of:
 - (i) a written undertaking from the Company in the format set out in Appendix 2.3.1 of the Mainboard Rules to comply with all of the SGX-ST's requirements and policies applicable to the issuers listed on the Mainboard;

LETTER TO SHAREHOLDERS

- (ii) a written undertaking by the Company and the Sponsor that they are not aware of any material information which has not been previously announced via SGXNET which will affect the Company's suitability for the Proposed Transfer; and
- (iii) a written confirmation from the Company that it is in compliance with all applicable Catalist Rules.

The approval in-principle from the SGX-ST is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or its securities.

2.2 Rationale for the Proposed Transfer

The Directors are of the view that a listing on the Mainboard would provide the Company with greater visibility and recognition in the market and amongst investors and enhance the image of the Company both locally and overseas.

In addition, the Directors believe that listing on the Mainboard would provide the Company with a wider platform and greater opportunities for future fund raising, and give the Company access to a larger and more diverse investor market. This could potentially facilitate the Company to better tap into capital markets (both equity and debt), to meet the Group's funding requirements and provide the Group with greater flexibility to pursue further growth opportunities.

2.3 Requirements for the Proposed Transfer

A transfer from Catalist to the Mainboard is governed by Catalist Rule 408. As shown in the following table, the Company has met all the requirements for the Proposed Transfer, save for the requirement for Shareholders' approval, which is the subject of this Circular:

Catalist Rule	Provision of Catalist Rule	Compliance by the Company
Rule 408(1)	The issuer must be listed on Catalist for at least two years.	The Company was listed on Catalist on 16 December 2011. Therefore, it has met the requirement for being listed on the Catalist for at least two (2) years. Accordingly, Catalist Rule 408(1) has been complied with.
Rule 408(2)	<p>(a) The Company must meet the following minimum quantitative requirements:</p> <ul style="list-style-type: none"> (i) Mainboard Listing Rules 210(2)(a) and 210(3); or (ii) Mainboard Listing Rules 210(2)(b) and 210(3); or (iii) Mainboard Listing Rules 210(2)(c) and 210(4)(a); and <p>(b) any other listing requirements that the Exchange may prescribe (either generally or in any particular case).</p>	<p>The Company complies with the quantitative requirements specified under Catalist Rule 408(2)(a)(i) on the following grounds:</p> <p><u>Compliance with Mainboard Rule 210(2)(a)</u></p> <ul style="list-style-type: none"> (i) For the financial year ended 30 September 2015 ("FY2015"), the Company has recorded a PBT of S\$41.5 million; and (ii) The Group has an operating track record of more than three (3) years.

LETTER TO SHAREHOLDERS

Catalist Rule	Provision of Catalist Rule	Compliance by the Company
		<p>Compliance with Mainboard Rule 210(3)</p> <p>The Group has been engaged in the same business of building construction services, property development and investment, and hotel development and investment for the last three years. In addition, the Group has been substantially under the same management for the last three (3) financial years.</p> <p>Accordingly, Catalist Rule 408(2)(a)(i) has been complied with.</p>
Rule 408(3)	The issuer has to provide the Exchange with an undertaking to comply with all the Exchange's requirements and policies applicable to issuers listed on the SGX Mainboard (the " Undertaking "). The Undertaking must be in the form set out in Appendix 2.3.1 of the Mainboard Listing Rules.	<p>The Company has provided the Undertaking in the form set out in Appendix 2.3.1 of the Mainboard Listing Rules.</p> <p>Accordingly, Catalist Rule 408(3) has been complied with.</p>
Rule 408(4)	An offer information statement (" OIS ") required by the SFA (meeting the requirements in the Sixteenth Schedule) must be lodged with the Authority if the issuer intends to offer additional securities on SGX Main Board, or a draft shareholder's circular to approve the transfer must be submitted to the Exchange where there is no additional offer of securities.	<p>The Company does not intend to offer additional securities.</p> <p>This Circular has been submitted to the SGX-ST and is being provided to the Shareholders to, <i>inter alia</i>, provide them with the requisite information relating to the Proposed Transfer, in compliance with Catalist Rule 408(4).</p> <p>Accordingly, Catalist Rule 408(4) has been complied with.</p>
Rule 408(5)	The issuer's shareholders have approved the Proposed Transfer by way of a special resolution.	<p>The Proposed Transfer is subject to the approval of the Shareholders by way of a special resolution at the EGM, the notice of which is set out on pages 14 to 16 of this Circular.</p> <p>Accordingly, Catalist Rule 408(5) will be complied with when Shareholders' approval for the Proposed Transfer is obtained at the EGM.</p>
Rule 408(6)	The issuer is in compliance with all applicable Catalist Rules.	<p>The Company has confirmed that the Company is in compliance with all applicable Catalist Rules.</p> <p>Accordingly, Catalist Rule 408(6) has been complied with.</p>

LETTER TO SHAREHOLDERS

Catalist Rule	Provision of Catalist Rule	Compliance by the Company						
Rule 408(7)	<p>The issuer may have to meet the minimum shareholding spread requirements applicable to Mainboard issuers set out in Mainboard Rule 210(1).</p> <p>Pursuant to Mainboard Listing Rule 210(1)(a), the following shareholding spread requirements must be met:</p> <p style="text-align: center;">PUBLIC FLOAT</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Market Capitalisation (\$ million) ("M")</th> <th style="text-align: center;">Proportion of post-invitation share capital in public hands</th> <th style="text-align: center;">Number of shareholders</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">M < 300</td> <td style="text-align: center;">25%</td> <td style="text-align: center;">500</td> </tr> </tbody> </table>	Market Capitalisation (\$ million) ("M")	Proportion of post-invitation share capital in public hands	Number of shareholders	M < 300	25%	500	<p>The Company complies with the public float and spread requirements under Mainboard Rule 210(1) on the following grounds:</p> <p>(i) As at the Latest Practicable Date, the Company has a total of 604 shareholders. This meets the requirement of at least 500 shareholders under the Mainboard Rule 210(1).</p> <p>(ii) As at the Latest Practicable Date, the number of Shares held by public Shareholders is approximately 87,715,000 Shares, which comprises 38.28% of the total issued shares of the Company. This meets the requirement of a public float of at least 25% under Mainboard Rule 210(1).</p> <p>Accordingly, Catalist Rule 408(6) has been complied with.</p>
Market Capitalisation (\$ million) ("M")	Proportion of post-invitation share capital in public hands	Number of shareholders						
M < 300	25%	500						

In addition to the above, the Company also complies with the minimum trading price requirement of S\$0.20 for Mainboard listed companies. The Company recorded a volume weighted average price of S\$0.465 per share, based on trades done on the Catalist over the last six (6) months up to the Latest Practicable Date.

3. THE PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE

3.1 Introduction

The Existing Share Issue Mandate of the Company which was obtained at the AGM authorises the Directors to allot and issue new Shares in the capital of the Company in accordance with the provisions under Catalist Rule 806.

Pursuant to the Existing Share Issue Mandate, the Directors are empowered to allot and issue Shares not exceeding 100% of the total number of issued Shares (excluding treasury shares) as at the date of the AGM, of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to the existing Shareholders shall not exceed 50% of the total number of issued Shares (excluding treasury shares).

As at the Latest Practicable Date, no Shares have been issued pursuant to the Existing Share Issue Mandate.

Upon the transfer of the listing of the Company from Catalist to the Mainboard of SGX-ST becoming effective, the Company is subject to the requirements of the Mainboard Rules. Consequently, in order for the Directors to continue issuing Shares without seeking any further approval from Shareholders, the Existing Share Issue Mandate (which is regulated by Catalist Rules) shall be replaced with the New Share Issue Mandate which complies with the Mainboard Rules.

LETTER TO SHAREHOLDERS

Accordingly, the Directors propose to obtain Shareholders' approval at the EGM for the Proposed Adoption of the New Share Issue Mandate to authorise the Directors to:

- (a) allot and issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or
- (b) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit pursuant to Section 161 of the Companies Act and Mainboard Rule 806.

3.2 Rationale for the Proposed Adoption of the New Share Issue Mandate

A general share issue mandate pursuant to Mainboard Rule 806, if granted by Shareholders, will empower the Directors to issue and allot Shares and/or convertible securities within the express limits of the mandate during the validity of such mandate, without seeking any further approval from Shareholders.

A general (as opposed to a specific) approval for the Directors to issue Shares and/or convertible securities of the Company under the New Share Issue Mandate will enable the Company to act quickly and take advantage of market conditions.

3.3 Limits of the New Share Issue Mandate

The aggregate number of Shares that may be issued pursuant to the New Share Issue Mandate (including Shares to be issued in pursuance of the Instruments made or granted pursuant to the New Share Issue Mandate) shall not exceed fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares) as at the date of EGM ("**Issued Shares**"), of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to existing Shareholders of the Company shall not exceed twenty per cent. (20%) of the total number of Issued Shares (excluding treasury shares).

Subject to such manner of calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of Shares that may be issued (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this authority), the percentage of total Issued Shares shall be based on the total Issued Shares (excluding treasury shares) as at the date of EGM, after adjusting for:

- (a) new Shares arising from the conversion or exercise of any convertible securities outstanding;
- (b) new Shares arising from exercising share options or vesting of share awards outstanding and/or subsisting as at the date of EGM, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Mainboard Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Additionally, in exercising the authority to issue Shares, the Company will comply with the provisions of the Mainboard Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Constitution for the time being of the Company.

LETTER TO SHAREHOLDERS

3.4 Validity period of the New Share Issue Mandate

The New Share Issue Mandate, which is to be tabled as an ordinary resolution at the EGM, if approved by Shareholders, will supersede and replace the Existing Share Issue Mandate and shall take force and effect from the effective date of the transfer of the listing of the Company from Catalist to the Mainboard of SGX-ST, and the Existing Share Issue Mandate shall correspondingly be deemed revoked with effect from the same date. The New Share Issue Mandate shall continue in force until the next annual general meeting of the Company or the date by which the next annual general meeting is required to be held, whichever is earlier, unless prior thereto, the New Share Issue Mandate is carried out to the full extent mandated or the New Share Issue Mandate is revoked or varied by the Company in a general meeting.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, the interests of the Directors and Substantial Shareholders based on the register of Directors and register of Substantial Shareholders, respectively, are as follows:

	Direct Interest		Deemed Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Directors				
Leo Ting Ping Ronald	53,423,250	23.31	68,423,250 ⁽²⁾	29.86
Er Ang Hooa	300,000	0.13	–	–
Lim Jun Xiong Steven	–	–	–	–
Chong Weng Hoe	–	–	–	–
Wong Meng Yeng	–	–	–	–
Leo Zhen Wei Lionel	–	–	–	–
Substantial Shareholder (other than the Directors)				
Teou Kem Eng@Teou Kim Eng	16,002,000	6.98	–	–

Notes:

- (1) Percentage is calculated based on 229,170,000 Shares (excluding treasury shares) as at the Latest Practicable Date.
- (2) Mr Leo has a deemed interest in the 50,923,250 shares, 7,500,000 shares and 10,000,000 shares of the Company held in the name of BNP Paribas Nominees Singapore Pte Ltd, DBS Nominees Pte Ltd and Bank of Singapore Nominees Pte Ltd respectively.

None of the Directors and to the best of the Directors' knowledge, none of the Substantial Shareholders of the Company or their respective associates has any interest, direct or indirect, in the Proposed Transfer and Proposed Adoption of the New Share Issue Mandate, other than that arising from their respective shareholdings and/or directorships, as the case may be, in the Company.

5. DIRECTORS' RECOMMENDATIONS

5.1 Special Resolution – Proposed Transfer

The Directors, having considered and reviewed the rationale for and benefits of the Proposed Transfer are of the opinion that the Proposed Transfer is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the special resolution relating to the Proposed Transfer, as set out in the Notice of EGM.

LETTER TO SHAREHOLDERS

5.2 Ordinary Resolution – Proposed Adoption of the New Share Issue Mandate

The Directors, having considered and reviewed the information and rationale for the Proposed Adoption of the New Share Issue Mandate, are of the opinion that the New Share Issue Mandate is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution relating to the Proposed Adoption of the New Share Issue Mandate, as set out in the Notice of EGM.

Shareholders should note that the Proposed Adoption of the New Share Issue Mandate is conditional upon the passing of the resolution approving the Proposed Transfer but not *vice versa*. In the event that the Proposed Transfer is not passed, the Proposed Adoption of the New Share Issue Mandate will not be carried.

6. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 14 to 16 of this Circular, will be held at Meeting Room 300, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on 27 July 2016 at 11.00 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the resolutions as set out in the notice of EGM.

7. ACTION TO BE TAKEN BY SHAREHOLDERS

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote on his behalf, he should complete, sign and return the attached proxy form in accordance with the instructions printed thereon as soon as possible and, in any event, should reach the office of the Company's Share Registrar, B.A.C.S Private Limited., at 8 Robinson Road, #03-00, ASO Building, Singapore 048544 not later than forty-eight (48) hours before the time appointed for the holding of the EGM. Completion and return of the proxy form by a Shareholder will not prevent him from attending and voting at the EGM if he so wishes. An appointment of a proxy or proxies shall be deemed to be revoked if a Shareholder attends the EGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the proxy form to the EGM.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless Shares are entered against his name on the Depository Register at least seventy-two (72) hours before the time fixed for the holding of the EGM.

8. RESPONSIBILITY STATEMENT BY THE DIRECTORS

The Directors (including those who may have delegated detailed supervision of the preparation of this Circular) collectively and individually accept full responsibility for the accuracy of the information contained in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Transfer, the Proposed Adoption of the New Share Issue Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

LETTER TO SHAREHOLDERS

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected by Shareholders at the registered office of the Company at 9 Sungei Kadut Street 2 Singapore 729230, during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Constitution of the Company; and
- (b) the annual report of the Company for FY2015.

Yours faithfully

For and on behalf of the Board of Directors of
KEONG HONG HOLDINGS LIMITED

Leo Ting Ping Ronald
Chairman and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING

KEONG HONG HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200807303W)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of the shareholders (the “**Shareholders**”) of Keong Hong Holdings Limited (the “**Company**”) will be held on 27 July 2016 at 11.00 a.m. at Meeting Room 300, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 for the purposes of considering and, if thought fit, passing (with or without modifications) the special and ordinary resolutions as set out below.

Shareholders should note that the Proposed Adoption of the New Share Issue Mandate is conditional upon the passing of the resolution approving the Proposed Transfer but not *vice versa*. In the event that the Proposed Transfer is not passed, the Proposed Adoption of the New Share Issue Mandate will not be carried.

RESOLUTION 1 : SPECIAL RESOLUTION

THE PROPOSED TRANSFER OF THE LISTING OF THE COMPANY FROM CATALIST TO THE MAINBOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)

THAT:

- (a) approval be and is hereby given for the Company to transfer its listing from Catalist to the Mainboard of the SGX-ST (the “**Proposed Transfer**”); and
- (b) the Directors of the Company and each of them be and is hereby authorised to complete and do all such acts and things (including executing all such documents and ancillary agreements and to make all such amendments thereto as may be required in connection with the Proposed Transfer) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Transfer.

RESOLUTION 2 : ORDINARY RESOLUTION

PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE

THAT contingent upon the passing of Resolution 1 as Special Resolution:

- (I) Resolution 7 (General Authority to allot and issue new shares in the capital of the Company) under the heading “Special Business” referred to in the notice of annual general meeting dated 13 January 2016, which was approved by Shareholders at the annual general meeting of the Company held on 28 January 2016, be revoked in its entirety with effect from the date of transfer of the listing of the Company from Catalist to the Mainboard of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (the “**Proposed Transfer Date**”);
- (II) pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “**Act**”) and Rule 806 of the Listing Manual of the SGX-ST (“**Listing Manual**”), the Directors of the Company be authorised and empowered to:
 - (a) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
 - (b) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit pursuant to Section 161 of the Companies Act and Rule 806 of the Listing Manual; and

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (c) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force, notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time of such issuance of Shares,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution), shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed twenty per cent (20%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of total issued Shares shall be based on the total issued Shares (excluding treasury shares) at the time this Resolution is passed, after adjusting for:
- (i) new Shares arising from the conversion or exercise of any convertible securities;
 - (ii) new Shares arising from exercising of share options or vesting of share awards outstanding and/or subsisting at the time of the passing of this Resolution, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Mainboard Rules; and
 - (iii) any subsequent bonus issue, consolidation or sub-division of Shares.
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Mainboard Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
- (4) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

BY ORDER OF THE BOARD

Lim Guek Hong
Company Secretary
Singapore

5 July 2016

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTES:

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant intermediary" has the meaning ascribed to it in Section 181(6) of the Companies Act, Chapter 50.

2. The instrument appointing a proxy or proxies must be deposited at the office of the Company's Share Registrar, B.A.C.S Private Limited, 8 Robinson Road, #03-00 ASO Building, Singapore 048544, not less than forty eight (48) hours before the time set for the EGM.
3. Where a member appoints two proxies, the member must specify the proportion of shareholdings (expressed as a percentage of the whole) to be represented by each proxy. If no proportion of shareholdings is specified, the proxy whose name appears first shall be deemed to carry one hundred per cent (100%) of the shareholdings of his/its appointor and the proxy whose name appears after shall be deemed to be appointed in the alternate.
4. Completion and return of this instrument appointing a proxy or proxies shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under this instrument of proxy to the EGM.
5. If the member has shares entered against his name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert that number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members, he should insert the number of shares entered against his name in the Depository Register and registered in his name in the Register of Members. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member.
6. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
7. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof (failing previous registration with the Company) must be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

General:

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on and/or attached to the Proxy Form. In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

PROXY FORM

KEONG HONG HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200807303W)

PROXY FORM EXTRAORDINARY GENERAL MEETING

*I/We, _____ (Name)

_____ (*NRIC/Passport No./Company Registration No.)

of _____ (Address)

being a *member/members of **KEONG HONG HOLDINGS LIMITED** (the “**Company**”) hereby appoint:

Name	NRIC/Passport No.	Proportion of Shareholding	
		No. of Shares	%
Address			

*and/or

Name	NRIC/Passport No.	Proportion of Shareholding	
		No. of Shares	%
Address			

or failing which, the Chairman of the extraordinary general meeting (the “**EGM**”), as *my/our proxy/proxies to vote for *me/us on *my/our behalf, at the EGM to be held at Meeting Room 300, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on 27 July 2016 at 11.00 a.m. and at any adjournment thereof. I/We direct *my/our proxy/proxies to vote for or against the special and/or ordinary resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, the *proxy/proxies will vote or abstain from voting at *his/her/their discretion, as *he/she/they will on any other matters arising at the EGM. All resolutions put to vote at the EGM shall be decided by way of poll.

		No. of Votes For**	No. of Votes Against**
	Special Resolution		
1.	To approve the Proposed Transfer of the Listing of the Company from Catalist to the Mainboard of the Singapore Exchange Securities Trading Limited		
	Ordinary Resolution		
2.	To approve the Proposed Adoption of the New Share Issue Mandate		

* Delete accordingly

** Please indicate the number of votes as appropriate

Dated this _____ day of _____ 2016.

Total Number of Shares held	
CDP Register	
Register of Members	

*Signature(s) of member(s) or common seal
of corporate shareholder

IMPORTANT: PLEASE READ THE NOTES OVERLEAF



PROXY FORM

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Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 5 July 2016.