



**KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED**  
(Company Registration Number: 201311482K)  
(Incorporated in the Republic of Singapore on 29 April 2013)

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**EXERCISE OF OPTION TO PURCHASE BY HOY SAN STEVEDORING PTE. LTD FOR THE  
PROPOSED SALE OF PROPERTY AT 48 PENJURU ROAD SINGAPORE 609152**

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The Board of Directors (the “**Board**”) of Kim Heng Offshore & Marine Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the announcement dated 3 January 2020 (“**Announcement**”) on the grant of an option to purchase (the “**OTP**”) to Hoy San Stevedoring Pte. Ltd (the “**Purchaser**”) for the sale of property at 48 Penjuru Road Singapore 609152 (the “**Property**”) for a total consideration of S\$18,500,000.

Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings as set out in the Announcement.

In connection with the above, the Company wishes to announce that the Purchaser has on 29 January 2020 exercised the OTP to purchase the Property in accordance with the terms of the OTP. A further deposit of S\$740,000 has also been paid upon exercise of the OTP by the Purchaser, which is placed with the Singapore Academy of Law.

The Company will make further announcement(s) as appropriate as and when there are material developments to the Proposed Sale.

**By Order of the Board**

Tan Keng Siong Thomas  
Executive Chairman & CEO  
Kim Heng Offshore & Marine Holdings Limited  
30 January 2020

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*This announcement has been reviewed by the Company’s sponsor (“**Sponsor**”), SAC Capital Private Limited. This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms. Tay Sim Yee, SAC Capital Private Limited at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.*