



KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED

(Company Registration Number: 201311482K)

(Incorporated in the Republic of Singapore on 29 April 2013)

INCORPORATION OF A SUBSIDIARY

The Board of Directors (the “**Board**”) of Kim Heng Offshore & Marine Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) are pleased to announce that its wholly-owned subsidiary, Alpine Progress Shipping Pte. Ltd. (“**APS**”) has incorporated a 80%-owned subsidiary in Singapore named Khan Hin Engineering Pte. Ltd. (“**KHE**”). The remaining 20% shareholding interests in KHE are held by a third party, who is not related to any of the Directors or substantial shareholders of the Company and their respective associates.

The initial issued and paid up capital of KHE is SGD1,000.00 comprising 1,000 shares. The principal activities are that of ship building, repairs and maintenance, fabrication, assembly and installation.

The incorporation of the subsidiary was funded through internal resources and is not expected to have any material impact on the earnings per share or net tangible assets of the Company for the current financial year ending 31 December 2020.

Ms Tan Peck Ling, Jocelyn, who is the daughter of Mr Tan Keng Siong, Thomas (“**Mr Thomas Tan**”), Executive Chairman, Chief Executive Officer and controlling shareholder of the Company, and Mr Tan Keng Hoe Melvin, who is the brother of Mr Thomas Tan, were appointed directors of KHE. Save for their respective directorships and/or shareholdings in the Company and its subsidiaries, none of the Directors or controlling shareholders of the Company or any of their respective associates, has any interest, direct or indirect, in the abovementioned transaction.

BY ORDER OF THE BOARD

Tan Keng Siong Thomas
Executive Chairman & CEO
9 April 2020

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (“**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**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.