

**KEONG HONG HOLDINGS LIMITED**  
Incorporated in the Republic of Singapore  
(Company Registration Number: 200807303W)

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**ANNOUNCEMENT ON EXISTING NOTES OFFERED FOR EXCHANGE  
IN CONNECTION WITH THE INVITATION**

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Reference is made to the announcements made by Keong Hong Holdings Limited (the “**Issuer**”) via SGXNet on 22 July 2020 in relation to its invitation to holders of its outstanding S\$85,000,000 5.75 per cent. Notes due 2021 comprised in Series 002 (ISIN: SG7GJ4000007) (the “**Existing Notes**”) to offer to exchange any and all outstanding Existing Notes for a like principal amount of Singapore dollar-denominated fixed rate notes due 2023 (the “**New Notes**”) to be issued by the Issuer pursuant to its S\$200,000,000 Multicurrency Medium Term Note Programme and 5 August 2020 in relation to the extension of the Offer Period and Expiration Deadline for the Invitation (the “**Announcements**”). Full terms and conditions of the Invitation are set out in the exchange offer memorandum dated 22 July 2020 (the “**Exchange Offer Memorandum**”) which should be read in conjunction with this announcement. Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Exchange Offer Memorandum.

**AMOUNT OF EXISTING NOTES TENDERED PURSUANT TO THE EXCHANGE OFFER**

The Invitation expired at 4.00 p.m. (Singapore time) on 11 August 2020. The Issuer hereby informs Noteholders that, as at the Expiration Deadline, S\$33,750,000 in aggregate principal amount of the Existing Notes, representing approximately 39.71% of the total aggregate principal amount of the outstanding Existing Notes, has been offered for exchange pursuant to the Invitation.

An announcement in respect of (a) the final interest rate of the New Notes and (b) the aggregate principal amount of New Notes to be issued as part of the Additional New Issue (if any) will be made on or about 12 August 2020, but in any event no later than 13 August 2020. An announcement in respect of (i) the aggregate principal amount of Existing Notes accepted for exchange, (ii) the aggregate principal amount of New Notes to be issued as part of the Exchange Consideration and (iii) the aggregate principal amount of Existing Notes outstanding following the completion of the Invitation will be made as soon as reasonably practicable after the Expiration Deadline.

**GENERAL**

The Issuer may, in its sole and absolute discretion, re-open, amend, waive any condition of and/or terminate the Invitation at any time and the Issuer may not be required to exchange any or all of the Offered Notes (subject to applicable law and as provided in the Exchange Offer Memorandum).

Consummation of the Invitation may have adverse consequences to holders of the Existing Notes who elect not to participate. In particular, the trading market for Existing Notes that are not exchanged may become more limited than the existing trading market for the Existing Notes and could cease to exist altogether due to the reduction in the principal amount of the Existing Notes outstanding upon consummation of the Invitation. A more limited trading market might adversely affect the liquidity, market price and price volatility of the Existing Notes. There can also be no assurance that an active market will exist, develop or be maintained, or as to the prices at which the Existing Notes may trade, after the Invitation is consummated.

Questions about the terms of the Invitation should be directed to the Sole Dealer Manager at its address and telephone number set forth below.

The Sole Dealer Manager for the Invitation is:

**The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch**

10 Marina Boulevard

#45-01 Marina Bay Financial Centre Tower 2

Singapore 018983

Telephone: (65) 6658 8915 / (852) 2822 4100

E-mail: projectfalconhsbc@hsbc.com.sg

The Exchange Agent for the Invitation is:

**Deutsche Bank AG, Singapore Branch**

Telephone: (65) 6423 6656 / (65) 6423 8232

E-mail: KHHL\_Exchange@list.db.com

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "SGX-ST") for the listing and quotation of the New Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the New Notes on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies (if any), its joint venture companies (if any), the Programme or the New Notes.

**BY ORDER OF THE BOARD**

Lo Swee Oi

Company Secretary

12 August 2020

NOT FOR DISTRIBUTION TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS DOCUMENT.

*This announcement is for information purposes only and is not an offer to purchase or a solicitation of an offer to sell any securities. This announcement and the Exchange Offer Memorandum do not constitute an offer to participate in the Invitation in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such offer or Invitation or for there to be such participation under applicable laws. The distribution of this announcement and the Exchange Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Exchange Offer Memorandum comes are required by each of the Issuer, the Sole Dealer Manager and the Exchange Agent to inform themselves about and to observe any such restrictions.*