



KSH Holdings Limited

(Company Registration Number: 200603337G)
(Incorporated in the Republic of Singapore on 9 March 2006)

ENTRY INTO JOINT VENTURE AGREEMENT

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of KSH Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company’s indirect wholly-owned subsidiary, KSH Blazar Pte. Ltd. (“**KSHB**”), had entered into a joint venture agreement dated 22nd October 2025 (the “**Agreement**”) with Macritchie Developments Pte. Ltd. (“**MAC**”), CP - Tagore Pte. Ltd. (“**CP**”), Soon Hock Fortune Pte. Ltd. (“**SHF**”), Petrus Capital Holdings Pte. Ltd. (“**PCH**”), WPS (TPY) Pte. Ltd. (“**WPS**”), Tay Lian Xie Tarol (“**TAY**”), Chin Hong Oon (“**CHO**”), together with MAC, KSHB, CP, SHF, PCH, WPS, TAY and CHO, the “**JV Shareholders**”, and each a “**JV Shareholder**”) and Thomson Gem Pte. Ltd. (the “**JV Company**”) pursuant to which the JV Company will allot and issue and the JV Shareholders will subscribe for the new shares in the JV Company (the “**Joint Venture**”), more details provided in paragraph 2.1 below.

2. SALIENT TERMS OF THE AGREEMENT

2.1 Share Capital of the JV Company

The JV Company was incorporated in Singapore under the name “THOMSON GEM PTE. LTD.” on 13 October 2025 with an issued share capital of S\$100.00 comprising 100 ordinary shares. The business activity of the JV Company is real estates development.REAL As at the date of this announcement, the sole shareholder of the JV Company is MAC.

Pursuant to the Agreement, the JV Company will issue and allot 900 new ordinary shares of S\$1.00 each in the capital of the JV Company (the “**New Shares**”). KSHB will subscribe for 250 New Shares (the “**Acquisition**”) and the JV Company will procure the allotment of 250 New Shares to KSHB. The remaining JV Shareholders will also subscribe for the New Shares. The number of New Shares subscribed by each

JV Shareholder as well as the resultant shareholdings in the JV Company pursuant to the Joint Venture shall be as follows:

JV Shareholders	Existing shares in the JB Company	Number of New Shares subscribed and allotted	Total number of shares after the allotment	Percentage Interest in the JV Company under the Joint Venture (%)
MAC	100	165	265	26.5%
KSH	-	250	250	25.0%
CP	-	225	225	22.5%
SHF	-	100	100	10.0%
PCH	-	50	50	5.0%
WPS	-	50	50	5.0%
TAY	-	30	30	3.0%
CHO	-	30	30	3.0%

2.2 Business of the JV Company

The JV Company had been awarded the tender for the collective purchase of the property known as 680 Upper Thomson Road, Singapore 787103 (the **“Property”**). Subject to the completion of the purchase of the Property as well as the receipt of all necessary approvals from the relevant authorities, the JV Company will carry on the business of redeveloping the Property (the **“Business”**).

3. RATIONALE OF THE JOINT VENTURE

The Joint Venture enables the Group to capitalise on opportunities in the industrial property sector while diversifying its portfolio. Through the Joint Venture structure, the Group can effectively spread development risks and leverage the complementary resources, experience, and expertise of the other JV Shareholders to enhance project execution and long-term returns.

4. FINANCIAL EFFECTS

The entry into the Agreement and the Acquisition are not expected to have any significant effect on the consolidated net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 31 March 2026.

5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Company's directors or substantial shareholders has any interest, direct or indirect in the Joint Venture, other than through their respective shareholdings in the Company, where applicable.

6. FURTHER ANNOUNCEMENTS

The Board will make further announcements to keep shareholders informed as and when there are material updates or developments in connection with the Agreement and/or the Joint Venture.

7. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the Agreement, with commercially sensitive information redacted, is available for inspection during normal business hours at the registered office of the Company at 36 Senoko Road Singapore 758108.

BY ORDER OF THE BOARD

CHOO CHEE ONN

Executive Chairman and Managing Director
22 October 2025