



## KEONG HONG HOLDINGS LIMITED

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

### ACQUISITION OF LAND FOR HOTEL DEVELOPMENT AT EAST COAST ROAD THROUGH JOINT TENDER

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The Board of Directors of Keong Hong Holdings Limited (“**Keong Hong**” or the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce the following:-

(i) **Award of a land parcel to the Company’s wholly-owned subsidiary and Master Contract Services Pte. Ltd.**

The Urban Redevelopment Authority has awarded a land parcel at East Coast Road (the “**Land Parcel**”) to the Company’s wholly-owned subsidiary, Keong Hong Construction Pte Ltd (“**KHC**”) and Master Contract Services Pte. Ltd (“**MCSPL**”), pursuant to the tender jointly submitted by KHC and MCSPL at the tender price of S\$352,800,000 for the Land Parcel for the purpose of development into a hotel (the “**Acquisition and Development**”).

The Land Parcel has an area of 8,238.5 square metres and a leasehold tenure of 99 years.

(ii) **Proposed Joint Venture**

KHC intends to enter into a joint venture agreement with MCSPL to form a joint venture company for the purpose of the Acquisition and Development. The Company will update shareholders at a later stage on the details of the joint venture agreement upon its finalisation and execution.

(iii) **Funding and Financial Effects**

The Group will fund its share of the cost for the Acquisition and Development by internal resources and/or bank borrowings.

The Acquisition and Development is not expected to have any material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the financial year ending 30 September 2014.

(iv) **Interests of Directors and Controlling Shareholders**

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition and Development, other than through their respective shareholding interests in the Company.

By Order of the Board

Lo Swee Oi  
Company Secretary

28 January 2014

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*This announcement has been prepared by the Company and reviewed by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by 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.*

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