



KEONG HONG HOLDINGS LIMITED

(Incorporated in Singapore on 15 April 2008)
(Company Registration Number: 200807303W)

FOR IMMEDIATE RELEASE

**KEONG HONG WELCOMES ITS FIRST HOTEL IN MALDIVES WITH THE
GRAND OPENING OF MERCURE MALDIVES KOODDOO HOTEL**

- **First airport hotel in Maldives with overwater bungalows**
- **Adjacent Kooddoo Airport serves as a gateway to the southern atolls in Maldives**

Singapore, 26 September 2017 – Pristine Island Investment Pte. Ltd. (“Pristine” or the “JVC”), a joint venture company set up by Keong Hong Construction Pte Ltd (“KHC”), a wholly-owned subsidiary of Keong Hong Holdings Limited (强枫控股有限公司) (“Keong Hong” or the “Company”) and its joint venture partners, Sansui Holding Pte. Ltd. (“Sansui”), BRC Asia Limited (“BRC”) and L3 Development Pte. Ltd. (“L3”), opened its first overseas hotel development in Maldives yesterday. The grand opening was attended by His Excellency, President Abdulla Yameen Abdul Gayoom of the Republic of Maldives and Singapore’s Non-Resident Ambassador to the Republic of Maldives, Mr Chua Tian Poh.

The Mercure Maldives Kooddoo Hotel, managed by the prestigious Accor group, has 68 villas including 43 located over water and 25 scattered along the white sandy beaches. With its inviting and inimitable décor, a combination of tasteful furnishing and bright hues, and full resort amenities to satisfy the most discerning traveller, the Group is confident that the hotel will be a resounding success.

Today also marked the grand opening of the expanded Kooddoo Airport. With the completion of the extended airport runway, from 1200m to 1800m and from category 2C to 3C, Kooddoo Airport will be able to serve private jets such as Bombardier Global 5000. Kooddoo Airport is open 24 hours and domestic carrier Maldivian operates daily flights direct from Malé to Kooddoo, which are under an hour. Construction of the airport expansion commenced in July 2014 and the project



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was undertaken by KHA Resorts & Hotels Construction (Maldives) Pvt Ltd, a subsidiary of Keong Hong.

Keong Hong's Chairman and Chief Executive Officer, Mr Ronald Leo (梁定平) said, **"We are excited to be able to play a part in the tourism of Maldives. The opening of Mercure Maldives Kooddoo Hotel and the expanded Kooddoo Airport will bring holidaymakers to the beautiful Gaafu Alifu Atoll and create many job opportunities for the local Maldivians. Kooddoo Airport serves as a gateway to the southern atolls and we intend to keep improving facilities at the airport to meet future demand."**

Commenting on the tourism outlook for Maldives, Mr Ronald Leo remarked, **"The future outlook for tourism investments in Maldives is bright and the latest visitor arrivals from Europe and the Asia Pacific remained strong. As a hotel owner and investor, we are attracted by Maldives' one-island-one-resort concept and its rich marine biodiversity, endless sunshine and the warmth of its people. We are already looking forward to the opening of our second hotel property in Maldives, the luxurious 120-villa Pullman Maldives Maamutaa Resort in 2019."**

The Maldives hotel properties will add to the Group's two hotel properties in Singapore and a growing number of property investments overseas. Investments in hotel and property will provide the Group with a stable recurring income, this is part of its long term plans to grow the contribution from hotel and property investment to form a more substantial portion of its earnings.

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About Keong Hong Holdings Limited (Bloomberg: KHHL SP, Reuters: KEHO.SI)

Keong Hong Holdings Limited is listed on the Main Board of the Singapore Exchange Securities Trading Limited. The Group's principal activities include building construction, property and hotel investor and developer. Its building construction services include a broad range of residential, commercial, institutional, industrial and infrastructural projects for both private and public sectors. The Group has property and hotel development and investment projects in Singapore, Vietnam, Japan and Maldives.



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The Group made its maiden foray into property development in Singapore in 2012 through a joint venture with Frasers Centrepoint Limited to develop Twin Waterfalls Executive Condominium ("EC"). Its subsequent residential developments include SkyPark Residences EC, The Amore EC, Parc Life EC and Seaside Residences.

The Group ventured into hotel development and investment in 2013 with its two resort developments in Maldives, Mercure Maldives Kooddoo Resort and Pullman Maldives Maamutaa Resort. In Singapore, the Group owns a joint hotel and mixed-use development project - Hotel Indigo Singapore Katong, Holiday Inn Express Singapore Katong and Katong Square.

In 2016, the Group acquired the first of its two commercial properties in Japan.

Led by a highly qualified and experienced management team with a staff strength of over 400, Keong Hong has built a strong reputation and track record over the last 30 years for its commitment to quality and service standards.

For more information, please visit www.keonghong.com.

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