



KEONG HONG HOLDINGS LIMITED

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

INCORPORATION OF A NEW SUBSIDIARY AND ASSOCIATED COMPANY

The Board of Directors of Keong Hong Holdings Limited (the “**Company**” or “**Keong Hong**” and together with its subsidiaries, the “**Group**”) wishes to announce the incorporation of the following new subsidiary and associated company:-

(i) **New Subsidiary**

K.H.A. Resorts and Hotels Construction (Maldives) Private Limited (“KHA Maldives”)

KHA Maldives was incorporated in the Republic of Maldives with an authorised share capital of 500,000 ordinary shares of US\$1/- each. K.H. Land Pte. Ltd, a wholly-owned subsidiary of Keong Hong, will subscribe for 255,000 ordinary shares in KHA Maldives, representing 51% interest in KHA Maldives. The remaining 49% interest will be held by Hotels & Resort Construction Pvt Ltd (“**HRC**”). HRC was incorporated in the Republic of Maldives in 2007 which is engaged in the construction of island resorts.

The principal activity of KHA Maldives is to undertake construction projects in the Republic of Maldives and overseas as well as to design, build and maintain tourist hotels and resorts in the Republic of Maldives and overseas.

(ii) **New Associated Company**

Pristine Islands Investments (Maldives) Private Limited (“Pristine Maldives”)

Pristine Maldives was incorporated in the Republic of Maldives with an authorised share capital of 10,000 ordinary shares of US\$100/- each.

Pristine Islands Investments Pte. Ltd., an associated company of Keong Hong, and Keong Hong Construction Pte. Ltd., a wholly-owned subsidiary of Keong Hong will respectively subscribe for 9,900 shares and 100 shares in Pristine Maldives representing 99.9% and 0.01% respectively in the shareholding of Pristine Maldives.

The principal activity of Pristine Maldives is to own, develop, and operate airport, airport hotels and tourist resorts in the Republic of Maldives.

The subscription of shares in the KHA Maldives and Pristine Maldives will be funded by the Group’s internal resources and/or bank financing and are 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.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transactions other than through their shareholding interests in the Company.

By Order of the Board

Lo Swee Oi
Company Secretary
25 July 2014

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 Exchange 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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