



KEONG HONG HOLDINGS LIMITED

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

CHANGE IN SHAREHOLDING INTEREST IN AN ASSOCIATED COMPANY

The Board of Directors of Keong Hong Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that it has been informed by its associated company, Nuform System Asia Pte. Ltd. (“**Nuform**”), that it has entered into a subscription agreement with a third party which is unrelated to the Group (“**Investor**”) in respect of an issue and allotment of 1,166,667 ordinary shares in Nuform (“**Share Subscription**”) for an aggregate consideration of S\$1,500,000. The Share Subscription is equivalent to 10% of Nuform’s enlarged issued share capital. Accordingly, the existing shareholders of Nuform have entered into a new shareholders’ agreement with the Investor (“**Shareholders’ Agreement**”).

Following the Share Subscription, the Company’s shareholding interest (comprising 3,570,000 ordinary shares) in Nuform has been diluted from 34.0% to 30.6% of the enlarged issued share capital of Nuform (the “**Shareholding Change**”).

Novus Corporate Finance Pte. Ltd. has acted as the financial adviser to the Company in respect of the Shareholders’ Agreement and all related documents in conjunction with the Share Subscription. The Board of Directors of the Company believes that the Shareholding Change is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 31 September 2018.

None of the Directors or controlling shareholders of the Company, as well as their respective associates, has any interest, direct or indirect, in the above transaction other than through their shareholding interests in the Company.

BY ORDER OF THE BOARD

Lo Swee Oi
Company Secretary

Dated: 16 August 2018