



KEONG HONG HOLDINGS LIMITED

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

FOR IMMEDIATE RELEASE

KEONG HONG TRANSFERS TO SGX MAINBOARD

Singapore, 1 August 2016 – Singapore’s homegrown building construction, hotel and property development and investment group, Keong Hong Holdings Limited (强枫控股有限公司) (“Keong Hong” and together with its subsidiaries, the “Group”) has achieved another corporate milestone with the successful transfer of its listing from Catalist to the Mainboard of the Singapore Exchange (“SGX”). Keong Hong’s shares will commence trading on SGX Mainboard on 2 August 2016 at 9.00 am.

“Our transfer to the SGX Mainboard marks a significant corporate milestone for Keong Hong. This timely transfer will allow us to further align our growth strategies and investments, as we seek to expand our core businesses in building construction, hotel and property development and beyond, in Singapore and overseas,” said Keong Hong’s Chairman and Chief Executive Officer, Mr Ronald Leo (梁定平). “We recognise in Keong Hong a dedicated team and a company that has already established itself in Singapore, the Mainboard listing will further enhance the Group’s profile and enable us to broaden our base of investors and customers.”

For its financial year ended 30 September 2015, Keong Hong reported a net profit of S\$38.8 million on revenue of S\$282.0 million. Despite the sluggish economy and less favourable outlook, the Group is cautiously optimistic about its performance for the current financial year, with its revenue and net profit for the half year ended 31 March 2016 standing at S\$125.2 million and S\$9.9 million respectively. As at 31 March 2016, the Group’s construction order book stood at approximately S\$358.5 million, providing the Group with a sustainable flow of activities through the end of financial year 2018.



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Since its Initial Public Offering in December 2011, Keong Hong has grown its market capitalisation by more than 170 per cent¹ and though the Group does not have a fixed dividend policy, it has consistently paid dividends to reward its shareholders. The Group has also expanded its revenue streams to include recurring income from its hotel and property investments and ventured into overseas markets such as Japan, Vietnam and the Maldives.

The Group is looking forward to more development and investment opportunities after the transfer and would like to thank its shareholders, business partners and customers for their support in making this possible.

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¹ Based on the stock's close price of S\$0.46 on 28 July 2016; market capitalisation at IPO was S\$38.4 million.



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

Listed on the Catalist Board of the Singapore Exchange Securities Trading Limited in December 2011, Keong Hong Holdings Limited is principally engaged in the business of (i) providing building construction services for residential, commercial, institutional, industrial and infrastructural projects, (ii) property development and investment and (iii) hotel and resort development in Singapore and overseas.

Keong Hong has a track record of over 30 years in the construction industry in Singapore. The Group made its maiden foray into property development in Singapore in 2012 through a joint venture with FCL Tampines Court Pte. Ltd., a subsidiary of Frasers Centrepoint Limited to develop Twin Waterfalls, a 728-unit executive condominium ("EC") project in Punggol. Its subsequent EC developments include SkyPark Residences, The Amore and Parc Life.

Keong Hong has embarked on its first hotel development in Singapore in 2014 with a hotel and mixed-use development project in Katong. The Group is also developing a mid-scale airport hotel and an upscale resort hotel in the Maldives.

Led by a highly qualified and experienced management team with a staff strength of over 400, Keong Hong has built a strong reputation in the market for its commitment to quality and service.

The Group has also received certifications and accolades for its construction business, including the ISO 9001:2008 and SS ISO 9001:2008 certification in 1998, the OHSAS 18001:2007, the ISO 14001:2004 and SS ISO 14001:2004 certification in 2004, the BCA Award for Construction Excellence (Certificate of Excellence) for the Parc Vista condominium in 2000, the BCA Award for Construction Excellence (Certificate of Merit) for Martin Place Residences condominium in 2013 and the bizSAFE Star Certificate in 2009. The Group has also been awarded BCA A1 grading under the category CW01 for general building, which allows it to tender for public sector construction projects of unlimited value. At the SIAS Investors' Choice Awards 2013, Keong Hong was conferred the Runner-Up for Most Transparent Company Award under the Catalist Category.

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This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release.

This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this press release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this press release.

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