

KEONG HONG HOLDINGS LIMITED
Incorporated in the Republic of Singapore
(Company Registration Number: 200807303W)

EXTENSION OF OFFER PERIOD FOR EXCHANGE OFFER EXERCISE

Reference is made to the notice released by Keong Hong Holdings Limited (the “**Issuer**”) via SGXNet on 22 July 2020 in relation to its invitation to holders of its outstanding S\$85,000,000 5.75 per cent. Notes due 2021 comprised in Series 002 (ISIN: SG7GJ4000007) (the “**Existing Notes**”) to offer to exchange any and all outstanding Existing Notes for a like principal amount of Singapore dollar-denominated fixed rate notes due 2023 (the “**New Notes**”) to be issued by the Issuer pursuant to its S\$200,000,000 Multicurrency Medium Term Note Programme. Full terms and conditions of the Invitation are set out in the exchange offer memorandum dated 22 July 2020 (the “**Exchange Offer Memorandum**”). Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Exchange Offer Memorandum.

The Issuer hereby announces that the Offer Period in respect of the Invitation, and accordingly, the Expiration Deadline in respect of such Offer Period, is hereby extended to 4.00 p.m. (Singapore time) on 11 August 2020.

Accordingly, all references to the Expiration Deadline, the Settlement Date and other corresponding references in the Exchange Offer Memorandum shall be deemed to refer to the times and dates as amended by this announcement.

In addition to the exchange of Existing Notes for New Notes pursuant to the Invitation, it is also intended by the Issuer that, subject to market conditions, additional New Notes may be issued and offered for sale pursuant to the Programme to investors (regardless of whether they are Noteholders) (the “**Additional New Issue**”). The New Notes issued as part of the Exchange Consideration and the additional New Notes issued pursuant to the Additional New Issue (if any) will be fungible and shall consolidate into the same series.

Following the extension of the Offer Period and accordingly, the Expiration Deadline, please note the following important indicative dates and times relating to the Invitation (which is qualified in its entirety by, and should be read in conjunction with, the more detailed information appearing elsewhere in the Exchange Offer Memorandum). The Invitation is subject to the provisions as to the re-opening, extension, amendment and/or waiver of any condition of or the termination of the Invitation as set out in the Exchange Offer Memorandum:

Date and Time	Event
11 August 2020 4.00 p.m. (Singapore time)	Expiration Deadline. Last time for Noteholders to submit an Exchange Application Form to the Exchange Agent to make an Offer to Exchange.
On or about 12 August 2020, but in any event no later than 13 August 2020	Pricing of the Additional New Issue (if any). Announcement via SGXNet of (a) the final interest rate of the New Notes and (b) the aggregate principal amount of New Notes to be issued as part of the Additional New Issue (if any).

As soon as reasonably practicable after the Expiration Deadline

Announcement via SGXNet of results of Invitation. The Issuer announces (a) the aggregate principal amount of New Notes to be issued as part of the Exchange Consideration and (b) the aggregate principal amount of Existing Notes outstanding following the completion of the Invitation.

On or about 19 August 2020, but in any event no later than 10 Business Days following the Expiration Deadline

Settlement Date. Subject to the Exchange Settlement Conditions having been met, delivery of the New Notes and payment of the Accrued Interest in exchange for Existing Notes validly offered for exchange and accepted.

For the avoidance of doubt, save as set out in this announcement, all other terms of the Invitation as set out in the Exchange Offer Memorandum remain unchanged.

The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch has been appointed as the sole dealer manager for the Invitation and as the dealer for the New Notes (the “**Sole Dealer Manager**”) and Deutsche Bank AG, Singapore Branch has been appointed as the exchange agent for the Invitation (the “**Exchange Agent**”).

Noteholders who submit Exchange Application Forms prior to the Expiration Deadline will be eligible to receive the Exchange Consideration on the Settlement Date, subject to the Exchange Settlement Conditions. After the Expiration Deadline, a Noteholder will not be able to submit any Offer to Exchange.

Subject as provided in the Exchange Offer Memorandum, the Issuer may, in its sole and absolute discretion, re-open, extend, amend and/or waive any condition of or terminate the Invitation at any time. Details of any such re-opening, extension, amendment and/or waiver or termination will be announced wherever applicable on SGXNet as soon as reasonably practicable after the relevant decision is made.

An Offer to Exchange can only be made by the submission of a validly completed Exchange Application Form to the Exchange Agent, prior to the Expiration Deadline (that is, 4.00 p.m. (Singapore time) on 11 August 2020):

- (A) by hand or post a duly completed and signed original Exchange Application Form to the Exchange Agent at the address specified below, between 9.00 a.m. to 4.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays):

DEUTSCHE BANK AG, SINGAPORE BRANCH

One Raffles Quay
#13-00 South Tower
(Central Mail Room)
Singapore 048583
Attention: Trust & Agency Services

OR

- (B) by e-mail a scanned PDF copy of the duly completed and signed original of the Exchange Application Form to the Exchange Agent at the e-mail specified below:

E-mail: KHHL_Exchange@list.db.com

Where submission is done by way of e-mail, the Exchange Application Form will be deemed submitted when the relevant receipt of such e-mail being read is given, or where no read receipt is given by the recipient, at the time of sending, provided that no delivery failure notification is received by the sender within 24 hours of sending such e-mail.

The mode of submission of the Exchange Application Form and all accompanying documents is at the election and risk of each Noteholder making an Offer to Exchange. For the avoidance of doubt, in the event that a Noteholder submits more than one Exchange Application Form (whether via hand or post and/or via e-mail), the Exchange Agent will act upon the Exchange Application Form which was first received by the Exchange Agent.

Existing Notes may only be offered for exchange in principal amounts of S\$250,000 and integral multiples thereof. Except as otherwise provided in the Exchange Offer Memorandum (please refer to paragraph 7 under the section "*Terms of the Invitation*" therein), Offers to Exchange are irrevocable and may not be withdrawn.

The Issuer or the Exchange Agent acting on the instructions of the Issuer will be entitled to reject any Exchange Application Form for any reason whatsoever, including if the Exchange Application Form does not comply with the procedures set out in the Exchange Offer Memorandum and/or the instructions printed on the Exchange Application Form or is otherwise illegible, incomplete, incorrectly completed or invalid in any respect.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the New Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the New Notes on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies (if any), its joint venture companies (if any), the Programme or the New Notes.

Noteholders are advised to read carefully the Exchange Offer Memorandum for full details of and information on the procedures for participating in the Invitation (including details on the submission of Exchange Application Forms). Any questions or requests for assistance in connection with the submission of Exchange Application Forms or requests for PDF copies of the Exchange Offer Memorandum or related documents, which may be obtained free of charge, may be directed to the Exchange Agent at the contact details provided at the end of this announcement.

Questions and requests for further information and assistance in relation to the Invitation should be directed to the Sole Dealer Manager:

The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch

10 Marina Boulevard
#45-01 Marina Bay Financial Centre Tower 2
Singapore 018983
Telephone: (65) 6658 8915 / (852) 2822 4100
E-mail: projectfalconhsbc@hsbc.com.sg

Questions and requests for assistance in relation to the submission of the Exchange Application Forms should be directed to the Exchange Agent:

Deutsche Bank AG, Singapore Branch

Telephone: (65) 6423 6656 / (65) 6423 8232
E-mail: KHHL_Exchange@list.db.com

For and on behalf of
the Board of Directors

KEONG HONG HOLDINGS LIMITED

5 August 2020

NOT FOR DISTRIBUTION TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS DOCUMENT.

THIS ANNOUNCEMENT IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. Any Noteholder who is in doubt as to what action to take should contact an independent professional adviser for advice on the merits of the Invitation including, without limitation, any tax consequences thereof. This announcement is for information purposes only and is not an offer to purchase or a solicitation of an offer to sell any securities. This announcement must be read in conjunction with the Exchange Offer Memorandum. The distribution of this announcement and the Exchange Offer Memorandum in certain jurisdictions may be restricted by law. Please refer to "Offer Restrictions" in the Exchange Offer Memorandum for further details.