



**KEONG HONG HOLDINGS LIMITED**

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

**Press Release**

**Keong Hong Holdings Limited's Initial Public Offering  
Fully Subscribed**

- ***Institutional and private investors take up Keong Hong's Placement Shares, notwithstanding uncertain market conditions***
- ***Listing and trading of Keong Hong's shares on the SGX Catalist will commence at 9.00 a.m. on December 16, 2011***

Singapore, December 14 2011 – Keong Hong Holdings Limited (强枫控股有限公司) (“Keong Hong”, and together with its subsidiaries and associated companies, the “Group”), a provider of a broad range of building construction services to both private and public sectors for residential, commercial, industrial and institutional projects, is pleased to announce that its initial public offering (“IPO”) of 27.0 million placement shares (“Placement Shares”) at an issue price of S\$0.24 each was fully subscribed.

The IPO, comprising 27.0 million new shares, was fully placed out to institutional and private investors.

At the close of the application list at 12.00 noon on December 14, 2011, all the 27.0 million Placement Shares have been validly subscribed for and application monies received for these Placement Shares amounted to approximately S\$6.48 million.

Mr Ronald Leo, Executive Director and Chief Executive Officer of Keong Hong, said, “**Given the recent market volatility and the concerns over the Eurozone crisis, we are pleased with and encouraged by the enthusiastic response from institutional and private investors to our IPO. This bears testimony to the investment community's confidence**



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**in Keong Hong and our growth prospects. Looking ahead, we will continue to leverage on our core strengths to branch out to new horizons. Even as we grow bigger, we will continue to adhere strongly to our founding principle of delivering value-added and quality services to our clients, a philosophy that has stood us well, as evidenced by our numerous repeat clientele.”**

Listing and trading of Keong Hong’s shares is expected to commence at 9.00 a.m. on December 16, 2011 on SGX Catalist. PrimePartners Corporate Finance Pte. Ltd. is the Manager and Sponsor for Keong Hong’s IPO, while PrimePartners Corporate Finance Pte. Ltd. and Kim Eng Corporate Finance Pte. Ltd. are the Joint Placement Agents for the IPO. Drew and Napier LLC is the legal counsel for the IPO.

Mr Gerald Ong, Chief Executive Officer of PrimePartners Corporate Finance Pte. Ltd., said, **“PrimePartners is pleased to be the introducing sponsor for Keong Hong. We are delighted with the support from investors for this listing and we look forward to working closely with Keong Hong as its continuing sponsor.”**

Commenting on the strong support from investors, Mr Len Wee, Executive Director and Co-Head of Kim Eng Corporate Finance Pte. Ltd., said, **“Kim Eng is delighted to be the joint placement agent for the IPO. The support from investors despite the current market uncertainties bears testament to Keong Hong’s sound business fundamentals and its strong leadership.”**

Keong Hong plans to use approximately S\$1.5 million of the net proceeds attributable to the Group from the IPO for mergers and acquisitions. The remaining net proceeds attributable to the Group after deducting its share of the listing expenses will be used for general working capital purposes.

Going forward, the Group will be looking into expanding its revenue streams in the residential, hotel and commercial sectors in Singapore and overseas through suitable acquisitions, investments, strategic alliances and joint ventures.

## End of Release ##



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### **Disclaimer:**

This press release and its contents have been reviewed by the Company's sponsor, 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 press release.

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

The contact person for the Sponsor is Mr Mah How Soon, Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 6229 8088.

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### **About Keong Hong Holdings Limited**

Established in Singapore in 1983, Keong Hong Holdings Limited has grown from a sub-contractor to become a provider of a broad range of building construction services to both private and public sectors for residential, commercial, industrial and institutional projects. In addition to conventional contracts including additional and alteration works, the Group also provides construction services for design and build projects.

Leveraging on its competencies in the construction business and its experience in working with established property developers and owners, the Group has forayed into property development through a joint venture to develop a 728-unit executive condominium project in Punggol. In addition, the Group has also successfully ventured overseas in resort development in Maldives.

The Group's diversified portfolio of projects include IBIS Hotel, Singapore Institute of Management, Sime Darby Performance Centre, The Esta, Martin Place Residences, The Parvis, 8@Woodleigh and Falhumaafushi Resort in Maldives. Its major customers include reputable property developers and owners such as Keppel Land group, Frasers Centrepoint Limited and MCL Land.

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