



KEONG HONG HOLDINGS LIMITED

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

FOR IMMEDIATE RELEASE

**KEONG HONG TO JOINTLY DEVELOP EXECUTIVE CONDOMINIUM
PROJECT WITH JBE HOLDINGS PTE. LTD.**

Singapore, 28 January 2013 – Singapore’s homegrown building construction group, **Keong Hong Holdings Limited (强枫控股有限公司)** (“Keong Hong” or the “Company”) is pleased to announce that Keong Hong Construction Pte Ltd (“KHC”), a wholly-owned subsidiary of the Company has entered into a Joint Venture Agreement (“JV Agreement”) with JBE Holdings Pte. Ltd. (“JBE”) for the joint development of an Executive Condominium (the “Project”) at Sembawang Crescent/Sembawang Drive.

Speaking on the joint venture, Keong Hong’s Chairman and Chief Executive Officer, Mr Ronald Leo (梁定平) said, **“We are delighted to be working on our second executive condominium project after our first project, Twin Waterfalls. Our strengths in building construction and execution will complement JBE’s experience in designing and developing quality homes. We are honoured that JBE has chosen to work with us which is a validation of our proven capabilities.”**

Said Mr Patrick Lam (林干贤), Director of JBE: **“We are confident that Keong Hong’s expertise and excellent track record in building construction will create and add value, as well as bring greater synergies to this strategic partnership. We look forward to launching the property in the second half of 2013.”**

Under the JV Agreement, JBE or its group of companies will provide project management services in relation to the Project, which includes the implementation of the Project and supervision of the execution of the construction works. JBE or its group of companies will also provide sales and marketing, accounting and corporate administration services in relation to the Project.



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KHC will be the main contractor of the Project and it has received a binding Letter of Intent for the main contract work worth approximately S\$149.9 million. The construction work is expected to commence in the last quarter of 2013.

As at the date of this press release, Keong Hong's gross order book based on secured contracts stands at S\$489 million, with projects stretching up to 2015.

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This press release should be read in conjunction with Keong Hong's announcement with the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 28 January 2013, which can be downloaded via www.sgx.com.

The Company was listed on Catalist of the SGX-ST on 16 December 2011. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This press release has been prepared by the Company and reviewed by the Sponsor for compliance with the relevant rules of 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 Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 6229 8088.

About Keong Hong Holdings Limited

Established in Singapore in 1983 and listed on the Catalist Board of the Singapore Exchange Securities Trading Limited in December 2011, 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 with Frasers Centrepoint Limited to develop a 728-unit executive condominium project in Punggol. In addition, the Group has also successfully ventured overseas in resort construction 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, Parvis, 8@Woodleigh and The Residence resort and Kooddoo domestic airport in Maldives. Its repeated customers include reputable property developers and owners such as Keppel Land group, Frasers Centrepoint Limited and MCL Land.

As testament of the Group's commitment to service and quality, Keong Hong has received numerous awards and achievements including ISO 9001:2008 and SS ISO 9001:2008 Certificate of Registration (Quality Management System), ISO 14001:2004 and SS ISO 14001:2004 Certificate of Registration (Environmental Management System) and OHSAS 18001:2007 Certificate of Registration (Occupational Health and Safety Management System). 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.

For more information, please visit www.keonghong.com



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About JBE Holdings Limited

JBE Group of companies commenced its property development business in Singapore since 2004. JBE's dedication to provide homes of genuine quality includes Luxe Ville at Pasir Panjang Road, The Luxe at Handy Road and 53 terrace houses in Sembawang.

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