



## **KEONG HONG HOLDINGS LIMITED**

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

### **FOR IMMEDIATE RELEASE**

## **KEONG HONG'S JOINT VENTURE APPOINTS INTERCONTINENTAL HOTELS GROUP TO MANAGE ITS FIRST HOTEL PROPERTY IN SINGAPORE**

- **Former Joo Chiat Police Station site will have two hotels, food and beverage outlets and retail shops**
- **First Hotel Indigo and largest Holiday Inn Express in Singapore to open in 2016**
- **Singapore and Maldives hotels will provide recurring income to the Group**

**Singapore, 1 October 2014** – **Katong Holdings Private Limited (“JVC”)**, a joint venture company set up by Keong Hong Construction Pte Ltd (“KHC”), a wholly-owned subsidiary of **Keong Hong Holdings Limited (强枫控股有限公司) (“Keong Hong”** or the **“Company”**, and together with its subsidiaries, the **“Group”**) and its joint venture partners, Master Contract Services Pte. Ltd. (**“MCSPL”**) and Asia Development Pte. Ltd. (**“ADPL”**), today appointed InterContinental Hotels Group (**“IHG”**), to manage its first hotel property in Singapore. Under the hotel management agreement, IHG will provide the full spectrum of hotel management services, including consultancy on the design and construction of the two new-build hotels.

Located in the vicinity of the Katong/Joo Chiat heritage precinct, an area lined with traditional shophouses with diverse retail and food and beverage offerings, the future landmark mixed-use development will have a gross floor area of 25,000 square metres and will comprise a 131-room Hotel Indigo Singapore Katong (**“Hotel Indigo”**), a 451-room Holiday Inn Express Singapore Katong (**“Holiday Inn Express”**), food and beverage outlets and retail shops.

Keong Hong’s Chairman and Chief Executive Officer, Mr Ronald Leo (梁定平) said, **“This will be Keong Hong’s first hotel property development in Singapore and we are delighted to partner with IHG, a global hotel group and one of the world’s largest hotel companies. IHG has an impressive portfolio of brands catering to different market segments and established distribution channels**



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**with a strong brand presence in Asia. The hotel site will feature two of IHG's distinctive brands - Hotel Indigo and Holiday Inn Express, which resonates with our objectives of building a landmark development which appeals to our target segments of travellers and at the same time, reflects the unique heritage and ethnic cultures of the Katong/Joo Chiat neighbourhood. We believe the partnership with IHG, drawing on our collective expertise, will create a very special hospitality experience for the travellers when the hotels open in 2016."**

Hotel Indigo will have unique design features to reflect the culture, character and history of the Katong/Joo Chiat heritage precinct. Guests can look forward to immersing in rich cultural stories of the neighbourhood through creatively crafted spaces reflecting the area's vibrant heritage. The boutique hotel will have a swimming pool, a fitness centre, a meeting room and an all-day dining restaurant to meet the needs of discerning leisure and business travellers.

Holiday Inn Express will be the largest hotel of the brand in the country with 451 rooms catering to value-conscious travellers. It will have amenities such as a self-service business centre, a meeting room, a laundry room and a comfortable breakfast area called The Great Room.

Mr Clarence Tan, Senior Vice President, Development, Asia, Middle East and Africa, IHG, said, **"IHG adopts a tailored approach to every project and we work closely with our Owners to create outstanding and profitable hotels which deliver great guest experiences. There is no better place to develop our first Hotel Indigo in Singapore and we are confident that our partnership with Katong Holdings Private Limited will result in an iconic landmark in the Eastern part of Singapore."**

Katong Holdings Private Limited was set up on 11 April 2014 to undertake the hotel and mixed-use development project. KHC owns 20% of the shareholding in the JVC while MCSPL and ADPL owns 70% and 10% of the shareholding in the JVC respectively.

On the Group's expansion into hotel development, Mr Leo said, **"We forayed into hotel development started last year with our project in Maldives followed by Singapore this year. Our expansion into hotel development will provide the Group with recurring income for future growth**



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**as we mitigate the challenging private residential property market which is expected to stay muted in the next few years due to the government's property cooling measures and the oversupply of completed housing units."**

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This press release has been prepared by the Company and its contents have been reviewed by 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 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** ([www.keonghong.com](http://www.keonghong.com))

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 first forayed into property development in 2012 through a joint venture with Frasers Centrepoint Limited to develop a 728-unit executive condominium project in Punggol. In 2013, the Group launched SkyPark Residences, a 506-unit executive condominium project jointly developed with JBE Holdings Limited. In addition, the Group has also successfully ventured overseas in resort and airport 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 Kooldoo 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. At the SIAS Investors' Choice Awards 2013, Keong Hong was conferred the Runner-Up for the Most Transparent Company Award under the Catalist Category.

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### **About Master Contract Services Pte Ltd**

Established in Singapore in 1993 as a service provider for facilities maintenance, Master Contract Services has moved into building and construction industry and has been awarded BCA A1 grading under the category CW01 for general building in 2009, which allows it to undertake larger and more complex projects. In 2011, Master Contract Services has expanded its business into property development. Its recent property development projects include Skies Miltonia condominium (a joint venture with TG Development Pte Ltd), semi-detached houses at Wak Hassan and Berwick Drive, a freehold industrial property Tag-A in Upper Thomson. Master Contract Services also plans to launch a 378-unit executive condominium "The Amore" in the fourth quarter of 2014 via its joint venture company with Keong Hong Construction Pte Ltd and JBE Holdings Pte Ltd.

### **About Asia Development Pte Ltd**

Established in Singapore in 2006, Asia Development's core business include building construction and development of single and multi-family residences and renovation works. Their projects include landed houses at Sophia Road, Springleaf Lane, Woo Mon Chew Road, Lorong Marzuki, Meng Suan Road, Moonstone Lane, Mayflower Avenue and Puay Hee Avenue.

### **About InterContinental Hotels Group**

IHG (InterContinental Hotels Group) [LON:IHG, NYSE:IHG (ADRs)] is a global organisation with a broad portfolio of nine hotel brands, including InterContinental® Hotels & Resorts, Hotel Indigo®, Crowne Plaza® Hotels & Resorts, Holiday Inn® Hotels & Resorts, Holiday Inn Express®, Staybridge Suites®, Candlewood Suites®, EVEN™ Hotels and HUALUXE® Hotels and Resorts.

IHG manages IHG® Rewards Club, the world's first and largest hotel loyalty programme with over 80 million members worldwide. The programme was relaunched in July 2013, offering enhanced benefits for members including free internet across all hotels, globally.

IHG franchises, leases, manages or owns over 4,700 hotels and 693,000 guest rooms in nearly 100 countries, with almost 1,200 hotels in its development pipeline.

InterContinental Hotels Group PLC is the Group's holding company and is incorporated in Great Britain and registered in England and Wales.

Visit [www.ihg.com](http://www.ihg.com) for hotel information and reservations and [www.ihgrewardsclub.com](http://www.ihgrewardsclub.com) for more on IHG Rewards Club. For our latest news, visit: [www.ihg.com/media](http://www.ihg.com/media), [www.twitter.com/ihg](http://www.twitter.com/ihg), [www.facebook.com/ihg](http://www.facebook.com/ihg) or [www.youtube.com/ihgplc](http://www.youtube.com/ihgplc).

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