

General Announcement::1ST BIKE-THEMED EC DEVELOPMENT IN SINGAPORE**Issuer & Securities**

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Attachments	📄 Westwood EC Launch.pdf Total size =589K

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NEWS RELEASE

1ST BIKE-THEMED EC DEVELOPMENT IN SINGAPORE



KOH BROTHERS AND HEETON TO LAUNCH SINGAPORE'S 1ST BIKE-THEMED EC DEVELOPMENT – WESTWOOD RESIDENCES IN JURONG WEST

- ***Featuring innovative cycling concepts – marking “six firsts” for the Singapore residential market:***
 - ***First bike-themed development***
 - ***First outdoor mini-velodrome***
 - ***First secured covered bike garage with biometric vein scanner access and CCTV monitoring system***
 - ***First bike maintenance area with washing, air drying, central tyre pumping and repair stations***
 - ***First kid’s traffic garden***
 - ***First BMX adventure park***
- ***To be attractively priced in view of resale levy (applicable to upgraders)***
- ***2nd EC launched in Jurong after 18 years¹ amidst strong government vision for Jurong Lake District including new Kuala Lumpur-Singapore high speed rail terminus***
- ***Strategically located near retail, sports and education amenities ranging from Rulang Primary School to Nanyang Technological University***

Singapore, May 13, 2015 – Koh Brothers Group Limited (“Koh Brothers (“许兄弟集团”)), and together with its subsidiaries, the **“Group”**), and its joint-venture partner, Heeton Holdings Limited (**“Heeton”**), announced today the upcoming launch of Singapore’s first bike-themed executive condominium (**“EC”**) development, **Westwood Residences (西林苑)**, in Jurong West, Singapore.

Launching its first EC project, Koh Brothers, an established construction, property development and specialist engineering solutions provider, and SGX Mainboard-listed property development and investment group, Heeton, said e-application and bookings will commence on May 15 and May 30, 2015, respectively, and the show flat will be available for public viewing throughout the two weeks.

¹ Source: PropertyGuru.com.sg, Sep 4, 2014 – <http://www.propertyguru.com.sg/property-management-news/2014/9/62452/strong-demand-expected-for-rare-jurong-ec->

Designed to encourage work-life balance, the 99-year leasehold Westwood Residences will be the first residential development in Singapore to offer the following six unique cycling concepts:

- First bike-themed EC development;
- First outdoor mini-velodrome;
- First two-tier bike hub of about 500 lots and individual bicycle lockers, secured by top-of-the-line biometric vein scanners and CCTV at every corner;
- First sophisticated maintenance facility complete with state-of-the-art repair tools and amenities including tyre pumps, air compressors, water hoses, bike racks and stands;
- First “BMX adventure” park – a child-friendly contoured terrain area;
- First traffic garden to educate children about road safety.

Westwood Residences, the second EC to be launched in Jurong after 18 years, will comprise 480 units – ranging from two-bedrooms to five-bedrooms, or 64 square-metres (“**sqm**”) to 141 sqm, respectively.

Conveniently located nearby lifestyle and education facilities – including Gek Poh Shopping Centre, Jurong Point, Jurong West Stadium, Jurong West Public Library and the Nanyang Technological University – the EC is also well connected via major expressways such as PIE, AYE and KJE, and Boon Lay MRT station.

Westwood Residences will feature a bike trail connecting the development to neighbouring parks nearby the Jurong Lake District – the largest planned commercial and leisure hub outside the Central Business District².

Sources:

² Urban Redevelopment Authority – <https://www.ura.gov.sg/skyline/skyline08/skyline08-02/text/01.htm>

The EC is poised to benefit from the government's efforts to create a "live, work, play and learn" environment in the region through improved connectivity and new commercial, hospitality and entertainment facilities³ including the planned Jurong Region MRT Line⁴ – connecting Boon Lay to Choa Chu Kang, Jurong East, Jurong Industrial Park, Jurong Island and Jurong Gateway – and a new Kuala Lumpur-Singapore high speed rail terminus in Jurong East.

Surrounded by greenery and pockets of gardens within the development, a majority of Westwood Residences' units will enjoy unobstructed views in the tranquility of the Westwood enclave, a luxury in this heavily built-up island.

All units will feature full-height glass facade designed to maximise daylight and promote cross-ventilation as part of the EC's eco-friendly design, while layouts are made square to enhance space-configuration flexibility. Homeowners will enjoy increased privacy as balconies feature an interplay of walls on alternate floors.

On the launch, Mr Francis Koh ("许庆祥"), Managing Director and Group CEO of Koh Brothers, said: "We are excited to finally unveil this unique development that holds immense potential considering the EC's attractive location and the government-led invigorating transformation of the region. Being an avid cyclist myself, we have travelled the extra mile to bring a cycling enthusiast's dream home to reality.

"We have also created a conducive environment for cross-generation families to bond. Taking into consideration the resale levy that's applicable to upgraders, we have factored this into our pricing considerations to ensure affordability for all homebuyers."

³ Urban Redevelopment Authority, Mar 30, 2015 – <https://www.ura.gov.sg/uol/master-plan/View-Master-Plan/master-plan-2014/Growth-Area/Jurong-Lake-District/Jurong-Gateway.aspx>

⁴ Land Transport Authority, Feb 13, 2014 – <http://www.lta.gov.sg/content/ltaweb/en/public-transport/projects/jurong-region-line.html>

Westwood Residences seeks to promote cross-generation family bonding through facilities such as the aqua, indoor and outdoor gyms suitable for all ages, outdoor alfresco pavilions equipped with grill and hotplate for family cook-outs in a garden setting and miniature themed pavilions for lounging and rejuvenation.

Other facilities to encourage an active lifestyle include a tennis/ half-basketball/ futsal court, a 50-metre lap pool, a playground and kids' splash pools and spray ground. Apart from communal facilities including a landscape deck, the EC will consist nine 14-storey residential blocks.

"As a themed-and-lifestyle developer, together with Heeton, we have paid attention to every detail to create this unique eco-system, integrating the EC's high-end facilities with the neighbouring education and lifestyle amenities to promote convenience, relaxation and healthy-living. We are hopeful that the development will attract strong interest among public housing upgraders and first-time owner-occupiers," Mr Koh added.

Mr Danny Low, Heeton Holdings' Chief Operating Officer and Executive Director, said: "In today's challenging operating environment, it is vital to inject unique attributes to differentiate our developments to increasingly discerning and demanding buyers in the EC market. We believe Westwood Residences has succeeded in doing so and will serve its buyers well."

"The introduction of a bike-themed development is well-timed as the government intends to build more parks in the vicinity. On top of this, we will also be well-poised to capitalise on the trend of more people seeking an active and healthy lifestyle. Additionally, the Jurong West Region is also expected to experience a growth in business activities and this will continue to drive demand for quality homes in the area," he added.

Westwood Residences expects to obtain the Temporary Occupation Permit in 2018.

(Note to Editor – Please refer to the attached Fact Sheet)

About Koh Brothers Group Limited

Listed on SGX Mainboard in August 1994, Koh Brothers Group is a well-established construction, property development and specialist engineering solutions provider, which was started as a sole proprietorship in 1966 by Mr Koh Tiat Meng. Today, the Group has more than 40 subsidiaries, joint venture companies and associated companies spread over Singapore, PRC, Indonesia, and Malaysia.

Over the years, the Group has undertaken numerous construction and infrastructure projects with its A1 grading by the Building and Construction Authority (“BCA”). It is currently the highest grade for contractors’ registration in this category, and allows the Group to tender for public sector construction projects of unlimited value. In addition, the Group has developed a name for itself as a niche real estate developer, with an established reputation for quality and innovation.

Koh Brothers Group’s diversified businesses present them with multiple revenue streams from three core areas:

- Construction and Building Materials;
- Real Estate; and
- Leisure and Hospitality.

In 2013, the Group also broadened its reach into the environmental engineering sector, with a strategic acquisition of 41% stake in SGX Catalist-listed Koh Brothers Eco Engineering Ltd (formerly known as Metax Engineering Corporation Ltd) (“Koh Eco”).

Construction and Building Materials

This division leads in providing a complete and diverse range of infrastructure project management, products, services and solutions for the construction industry.

Major projects that have been successfully completed are the iconic Marina Barrage in 2008; Punggol Waterway Parts One and Two in 2011; Downtown Line 1 Bugis Station in 2013; makeover of Geylang River in 2014 and Lincoln Suites – a luxurious condominium project at Kiang Guan Avenue, off Newton Road, in District 11. This division had also completed the construction of the Common Service Tunnel at the Business Financial Centre and public housing at Choa Chu Kang.

This division was also awarded a number of projects which are currently ongoing. In April 2012, Koh Brothers, through a joint venture, was awarded a S\$54.6 million contract by the national water agency, PUB, for the construction of a used water lift station at PUB's Jurong Water Reclamation Plant. In November 2012, Koh Brothers secured a S\$30.9 million contract from Changi Airport Group for a proposed retention pond at Changi Airport. In 2012, Koh Brothers also began the construction of Parc Olympia, a condominium project. In February 2013, Koh Brothers secured a S\$99.8 million contract from the PUB to carry out improvement works to the existing trapezoidal canal and crossings at the Bukit Timah First Diversion Canal (Bukit Timah Road to Holland Green). In February 2014, Koh Brothers also won a construction contract worth S\$98.0 million to build a HDB BTO Project in Yishun.

The Building Materials division provides total ready-mix concrete solutions to the construction industry. The supply chain includes cement, ready-mix concrete, equipment rental and various types of products such as pre-cast elements and interlocking concrete blocks.

Real Estate

The Group's Real Estate division provides quality property developments with specialised themes at choice locations. Koh Brothers Development Pte Ltd ("KBD"), established in 1993, a wholly-owned subsidiary of Koh Brothers, is our flagship company for the Group's Real Estate division.

KBD is noted for its 'lifestyle-and-theme' developments. For example, its Starville project was the first to introduce a star-gazing observatory, complete with an astronomy theme. Launched in June 2003, this project is a joint venture between KBD and AIG Lengkong Investment Limited, a member of American International Group Inc. Earlier projects include The Montana, in which KBD became the first developer to introduce state-of-the-art home automation features, broadband cable and an infinity pool. The Montana, launched in November 1999, is a 108-unit luxury freehold apartment located off River Valley Road. In October 2006, it also launched its four-units-only luxurious, freehold bungalow project, "Bungalows @ Caldecott", uniquely designed with a number of firsts in Singapore such as bathrooms studded with Swarovski wall crystals, Avant-Garde sanitary fittings incorporating luxury brand names like Visentin, and a specially-designed Water Conservation System. In April 2006, it announced the acquisition of Hilton Tower, located in the prime freehold Leonie Hill area, for S\$79.2 million together with Heeton Land Pte Ltd. It is now the site for the premium condominium, The Lumos.

In June 2007, Koh Brothers, Heeton Holdings Ltd, KSH Holdings Limited and Lian Beng Group Ltd formed a consortium with equal shares each and were successfully awarded the prime Lincoln Lodge site at 1/3 Kiang Guan Avenue, off Newton Road in District 11. The site has been redeveloped to the luxurious condominium project, Lincoln Suites, which features sky-high elevated gyms, wireless multi – room music systems and thematic communal dining facilities. Lincoln Suites was launched in October 2009.

Fiorenza, another prized freehold development by KBD, was launched in April 2009. Inspired by the passionate Italian culture with its bold artistic tastes, unrestrained luxury and a free-spirited lifestyle, this Avant-Garde development, located at Florence Road, received its TOP in June 2011.

Parc Olympia, a sporting themed condominium in Flora Drive was launched in July 2012. The 99-year, 486-unit development offers over 60,000 sq ft of wide-range sporting area and facilities, with special facilities including a synthetic jogging track, a rock-climbing wall, an air-conditioned badminton court, a skate park and even a putting green for golf-lovers.

Other completed projects include:

- The highly successful Sun Plaza, located next to Sembawang MRT station, which introduced a sunflower theme. The residential block in Sun Plaza has been fully sold and the retail mall is currently held as an investment with high occupancy;
- The Capri, an 18-unit residential development, is situated along the prime Stevens Road; and
- The Sierra, an 18-storey residential development comprising 60 units located in the established and popular enclave of Mount Sinai.

Leisure and Hospitality

This division provides 'no-frills' hospitality services through its Oxford Hotel brand name with more than 130 hotel rooms.

Environmental Engineering Sector

Through Koh Brothers' majority stake in Koh Eco, the Group is able to offer EPC services for water and wastewater treatment and hydro-engineering projects. With over 35 years of EPC experience, Koh Eco has been involved in many public and private sector projects in Singapore, Indonesia, Malaysia and Thailand. In 2008, Koh Eco extended their EPC business into the palm oil refining industry with the acquisition of WS Bioengineering Pte. Ltd. ("WS Bio"), whose principal business is the engineering and construction of biofuel and palm oil refining facilities.

About Heeton Holdings Limited (Bloomberg: HTON:SP ; Reuters: HEET.SI)

Heeton Holdings is engaged in property development and property investment. As a boutique property developer, the Group has a niche focus on developing distinctive and high quality residential properties in Singapore's prime districts. Among its completed projects are DLV at Dalvey Road, The Element@Stevens, detached and semi-detached houses along Holland Road.

Heeton has also formed strong partnerships with other established property developers to develop properties locally and in the region. Some of these include The Lumos at Leonie Hill, Lincoln Suites off Newton Road, The Boutiq at Killiney Road, Sky Green at MacPherson Road and KAP and KAP Residences at King Albert Park.

Heeton prides itself on building exceptional and uniquely-designed homes that measure up to international standards. As testament to its commitment to innovation and cutting-edge design, the Group has brought in YOO, a world-renowned design company co-founded by designer Philippe Starck and British developer John Hitchcox, to design the interiors and landscaping of iLiv@Grange.

Heeton's stable of investment properties include Sun Plaza, The Woodgrove, Tampines Mart and the recently-acquired office building, Adam House in London. Heeton's hotel portfolio includes Hotel ibis Style London Kensington in Earls Court, London, as well as Mercure Hotel and Hotel Baraquada Pattaya, MGallery Collection, located in a popular tourist district in Pattaya, Thailand, as managed by the international French hotel operator, Accor.

For more information on the Company, please visit <http://www.heeton.com/>

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