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Announcement Title * KOH BROTHERS WINS CONSTRUCTION CONTRACT WORTH S\$98.0 MILLION TO BUILD HDB BTO PROJECT IN YISHUN

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NEWS RELEASE

KOH BROTHERS WINS CONSTRUCTION CONTRACT WORTH S\$98.0 MILLION TO BUILD HDB BTO PROJECT IN YISHUN

- *HDB Build-To-Order's project, Vine Grove @ Yishun, to yield 696 homes*
- *Attests to Koh Brothers' strong construction expertise, precast capabilities and track record in both public and private sectors*

Singapore, February 13, 2014 – Koh Brothers Group Limited (**"Koh Brothers"**, and together with its subsidiaries, the **"Group"**), a well-established construction, property development and specialist engineering solutions provider, today announced that it has been awarded a contract worth approximately S\$98.0 million from the Housing Development Board (**"HDB"**) for building and contingency works at Vine Grove @ Yishun.

Vine Grove @ Yishun, nestled between Yishun Ring Road and Yishun Avenue 4, is a Build-To-Order (**"BTO"**) project that was introduced to the market through HDB's July 2013 sales exercise. Works under the contract include the construction, completion and maintenance of five 13-storey blocks and one seven-storey block, comprising 696 residential units. The project is expected to commence in March 2014 for a duration of 31 months.

Mr Francis Koh, Managing Director and Group CEO of Koh Brothers, said: “We are excited to be engaged for another public sector project. The Group’s familiarity in construction has been polished from nearly five decades of skillful workmanship in both public and private sectors. In addition, given that a significant 16% of this BTO project involves precast elements such as façade slabs, horizontal slabs as well as offsite fabrication, Koh Brothers’ synergistic and unparalleled capabilities in precast, through our building and materials division, positions us well to execute public sector construction projects efficiently.

”Our greater emphasis placed on precast is in line with the government’s push towards greater efficiency and productivity for the construction industry. We’ve recently opened our first precast plant in Senai, Iskanda Malaysia in view of the government’s intention to ramp up housing supply to 90,000 private units and 110,000 public homes by 2016¹ and are well-placed to cater to this project.”

Koh Brothers’ building materials division, G & W Group, is one of the largest precast concrete producers in Singapore. In October 2013, Koh Brothers’ building materials division, G & W Group had invested S\$13.0 million for 47,000 sqm of freehold land in Iskandar Malaysia. With this site, Koh Brothers has dedicated Precast Plants located in both Singapore and Malaysia, on a total land area of 96,000 sqm, with a total annual production capacity of 150,000 m³.

In addition to the construction, completion and maintenance (**“CCM”**) of five 13-storey blocks and one seven-storey block, the scope of work for Vine Grove @ Yishun also encompasses CCM for a 7-storey garage/carpark; children’s playground and fitness stations; and a neighbourhood park; and other associated works.

¹ <http://www.btinvest.com.sg/property/local/700000-new-homes-2030-too-many-or-too-few-20130201/>

Added Mr Francis Koh: “Apart from this public sector construction project in Yishun, Koh Brothers, together with our joint venture partner, had also won the mandate to develop an executive condominium site in Jurong West just last month. All these are a fruition of Koh Brothers’ strong construction expertise, trailblazing track record, and a commitment to deliver quality in our services. These strengths will position the Group well, as we continue to bid selectively and sharply for suitable tenders in both the private and public sectors.”

In December 2013, the government released five residential sites for sale, which are expected to yield 3,000 homes². The Singapore Government also introduced seven new sites across the confirmed and reserve lists under its H1 2014 Government Land Sales programme. These will yield an estimated 4,630 residential units under the confirmed list and 6,955 residential units under the reserve list³. Separately, the estimated number of BTO units available in 2014 is between 18,000 and 20,000. In comparison, the number of BTO units available in 2013 was more than 25,000⁴.

Koh Brothers does not expect this S\$98.0 million construction contract win project to have a material impact on the Group’s financial performance for the year ending December 31, 2014.

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.

² ‘Five sites, yielding 3,000 homes, up for grabs’, *Business Times*, December 17, 2013

³ ‘Rolled over sites to steal limelight in H1 2014 GLS’, *Business Times*, December 19, 2013

⁴ ‘Building firms take HDB flat taper in stride’, *Straits Times*, December 23, 2013

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 & Hospitality.

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

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.

One of its major projects is the iconic Marina Barrage which was successfully completed in October 2008. In November 2010, the Group announced it was awarded PUB’s Geylang River Makeover Project worth S\$37.8 million. 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 April 2012, Koh Brothers, through a joint venture, was awarded a S\$54.6 million contract by national water agency, PUB, for the construction of a used water lift station at PUB’s Jurong Water Reclamation Plant.

In February 2013, Koh Brothers secured a S\$99.8 million contract from the PUB, Singapore's national water agency, 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). Other ongoing projects include the construction of Lincoln Suites – a luxurious condominium project at Kiang Guan Avenue, off Newton Road, in District 11, Geylang River Makeover Project, Changi Airport retention pond and PUB's Jurong Water Reclamation Plant and Parc Olympia at Flora Drive.

Recently completed projects include Punggol Waterway Parts One and Two, the Common Service Tunnel at the Business Financial Centre, Downtown Line 1 Bugis Station, and public housing at Choa Chu Kang.

The Building Materials division also 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 Group, 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 Group Limited, 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, was launched in Flora Drive 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 rockclimbing 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 & Hospitality

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

Environmental Engineering

Through its majority stake in Metax, the Group is able to offer Engineering, Procurement & Construction ("EPC") services for water and wastewater treatment and hydroengineering projects. With over 35 years of EPC experience, Metax has been involved in many public and private sector projects in Singapore, Indonesia, Malaysia, Thailand, the Philippines and India. In 2008, Metax 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.

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