

SHS HOLDINGS LTD.
(Company Registration Number 197502208Z)
(Incorporated in the Republic of Singapore)

INCORPORATION OF NEW SUBSIDIARY

The Board of Directors of SHS Holdings Ltd. (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that the Company’s subsidiary, TLC Modular Pte Ltd (“TLC Modular”), has incorporated a new subsidiary, **TLC Modular and Construction (NZ) Pty Ltd (“TLC NZ”)** in Christchurch, New Zealand.

TLC NZ was incorporated with an issued and paid up share capital of NZD10.00 comprising 10 ordinary shares and is fully owned by TLC Modular.

TLC NZ has been set up for purpose of spearheading the business development of modular construction in New Zealand.

The investment will be funded from internal resources and the transaction is not expected to have a significant impact on the net tangible asset and earnings per share of the Group’s current financial year.

None of the Directors or substantial shareholders of the Company has any interests, direct or indirect, in the above transaction.

By Order Of The Board
SHS Holdings Ltd.

Ng Han Kok, Henry
Group Chief Executive Officer
13 September 2017