

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 Manufacturing (Vietnam) Co., Ltd** (“**TLC Manufacturing**”) in Phu My II Industrial Zone, Tan Thanh District, Baria Vungtau Province, Vietnam.

TLC Manufacturing was incorporated with an issued and paid up share capital of VND 100 billion (equivalent to US\$ 4.39 million) and is fully owned by TLC Modular.

TLC Manufacturing has been set up with the purpose of constructing a new factory on a 70,000 square metre plot of land in Phu My II Industrial Zone to carry on the business of manufacturing, engineering and project management for the Group’s modular construction business.

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
19 September 2017