

**SHS HOLDINGS LTD.**

(formerly known as See Hup Seng Limited)  
(Company Registration Number 197502208Z)  
(Incorporated in the Republic of Singapore)

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**SETTING UP OF A NEW SUBSIDIARY – Seri Hetat Engineering Sdn Bhd**

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The Board of Directors of SHS Holdings Ltd (the “Company”) wishes to announce that the Company has set up a new wholly owned subsidiary in Brunei, namely, Seri Hetat Engineering Sdn Bhd (“Hetat Brunei”).

Hetat Brunei is 99.9% owned by Hetat Pte Ltd, with the remaining 0.1% held by Hetat Holdings Pte Ltd (both are 100% owned subsidiaries of the Company). Hetat Brunei will have an initial paid-up capital of B\$1,000.

The setting up of Hetat Brunei will allow Hetat to position itself in Brunei and become more competitive in their structural steel and façade engineering (“SSF”) business. Having an entity in Brunei will bring Hetat closer to the market and provide opportunities to expand its steel and façade engineering services and products coverage, which is in line with their overall strategy of becoming a leading SSF player in the region.

The paid up capital and future working capital requirements of Hetat Brunei will be financed by internal resources and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2014.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction (other than their Shareholdings in the Company).

By Order of the Board  
SHS Holdings Ltd

Ng Han Kok, Henry  
Group Chief Executive Officer  
23 October 2014