



**KOON HOLDINGS LIMITED
(INCORPORATED IN THE REPUBLIC OF SINGAPORE)
(COMPANY REGISTRATION NO. 200303284M)
(ARBN 105 734 709)**

AWARD OF NEW PROJECT

Koon Holdings Limited is pleased to announce that its wholly owned subsidiary M/s Koon Construction and Transport Co., Pte. Ltd. has been awarded a new project, the details of which are as follows:

Project Title	Contract Value	Contract Duration	Owner
Development of Shore Infrastructure and Ancillary Facilities in Changi	SGD 8.116 million	14 months	DSTA, Ministry of Defence

The scope of works includes upgrading of existing marine facilities, sewage treatment plant and minor building works.

Barring unforeseen circumstances, this project is expected to contribute positively to the Group's performance for the financial year ending 31 December 2010.

The contract value from this newly awarded project is in addition to the Group's outstanding construction order book of approximately SGD 55 million as at 31 December 2009 and the new Vietnam project amounting to SGD 225 million which was announced earlier during the year.

BY ORDER OF THE BOARD

**Tan Thiam Hee
Managing Director and Chief Executive Officer**

Date: 10 March 2010

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