



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

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**NEW JOINT VENTURE**

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Koon Holdings Limited is pleased to announce that its wholly owned subsidiary M/s Koon Construction and Transport Co., Pte. Ltd. ("KCTC") has set up a new Joint Venture (which is registered as a partnership with the name "Koon – Top Pave Joint Venture") ("JV") with Top Pave Pte Ltd ("TP"). TP is a general building contractor with a B2 registration with the Building and Construction Authority of Singapore.

KCTC has a 60% participating interest in the JV while the remaining 40% is held by TP. The principal activity of the JV is the carrying on of civil engineering projects in Vietnam.

KCTC's investment in the JV will be funded through internal resources and external borrowings. The JV is not expected to have any material impact on the net tangible assets and earnings of the Group for the financial year ending 31 December 2010.

None of the directors, and to the best of the director's knowledge, none of the substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company) on the abovementioned JV.

**BY ORDER OF THE BOARD**

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

Date: 20 January 2010

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