



28 April 2017

Dear Valued Shareholders,

KSL HOLDINGS BERHAD

**~ ERRATA ON STATEMENT IN RELATION TO PROPOSED RENEWAL OF
AUTHORITY TO PURCHASE ITS OWN SHARES BY KSL HOLDINGS BERHAD**

We refer to the above and we wish to inform that the following paragraphs have been inadvertently omitted from the Annual Report 2016 (“AR 2016”). These paragraphs should appear in a continuous manner from No. 9 of page 128 of the AR 2016:-

9. IMPLICATION RELATING TO THE CODE (*Cont’d*)

As at the date of this Statement, the Company has yet to decide on the percentage of its own Shares to be purchased under the Proposed Share Buy-Back. However, should the Company decide to purchase its own Shares which will result in PSSB’s shareholding in KSL in any period of six (6) months increasing by more than 2% of the voting shares of the Company, it will seek a waiver from the Securities Commission under Paragraph 4.15 of the Code before the Company purchases its own Shares resulting the trigger point being breached.

Save as disclosed above, none of the other existing substantial shareholders of KSL is expected to trigger the obligation to undertake the mandatory general offer under the Code as a result of the Proposed Share Buy-Back.

10. DIRECTORS’ AND SUBSTANTIAL SHAREHOLDERS’ INTERESTS

Save for the proportionate increase in the percentage of shareholdings and/or voting rights of shareholders in the Company as a consequence of the Proposed Share Buy-Back, none of the Directors or substantial shareholders of the Company or persons connected to them, has any interest, direct or indirect, in the Proposed Share Buy-Back.

11. DIRECTORS’ RECOMMENDATION

The Board, having considered the rationale for the Proposed Share Buy-Back and after careful deliberation, is of the opinion that the Proposed Share Buy-Back is in the best interests of KSL and its shareholders and accordingly, recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Share Buy-Back to be tabled at the forthcoming Seventeenth AGM to be convened.

The omission is much regretted.

Thank you.

Yours faithfully,

Ku Hwa Seng
Executive Chairman