

General Announcement::Update on arbitration proceeding relating to a subsidiary

Issuer & Securities

Issuer/ Manager	CSC HOLDINGS LIMITED
Securities	CSC HOLDINGS LTD - SG1F84861094 - C06
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Submitted By (Co./ Ind. Name)	Lee Quang Loong
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the attachment.
Attachments	Update on Arbitration Proceeding CSBP.pdf Total size =23K


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UPDATE ON ARBITRATION PROCEEDING RELATING TO A SUBSIDIARY

The Board of Directors of CSC Holdings Limited (the “**Company**”) wishes to announce that the Tribunal has released the award (the “**Award**”) of an arbitration commenced on 27 May 2013 by a wholly owned subsidiary of the Company, CS Bored Pile System Pte Ltd (“**CSBP**”) against a third party. The third party had counterclaimed in the arbitration for approximately S\$1.3 million of alleged liquidated damages against CSBP, and this had been disclosed in Note 32 of the Notes to the Financial Statements in Page 133, of the Company’s Audited Financial Statements for the year ended 31 March 2015.

Pursuant to the Award which was received by CSBP on 24 August 2015, the Tribunal has determined that the third party is not entitled to impose any liquidated damages on CSBP. The Tribunal has also determined that CSBP is entitled to be paid for the work done amounting to approximately S\$1.9 million, which has been withheld by the third party, and has also awarded interest and costs to CSBP.

Based on present circumstances, CSBP will reverse provisions made in relation to the above amounting to approximately S\$1.7 million (including our claims, legal costs and interest) in the financial year ending 31 March 2016.

By Order of the Board

Lee Quang Loong
Company Secretary

24 August 2015