



## Press Release

### **Founders, directors and Koh family acquired 2.3m shares in SGX-listed Koda**

**Singapore, 25 October 2011:** SGX-listed Koda Ltd ("Koda" or "the Group") announced today that its controlling shareholders, the Koh family, and a Board Director have collectively acquired 2.3 million shares at 9 Singapore cents in a married deal which underscores their confidence in the prospects of the original furniture design manufacturer.

Additionally, one of Koda's long-standing independent directors and a finance industry veteran, Mr Christopher Chong, also demonstrated support by buying about 300,000 Koda shares himself at the same price. Mr Christopher Chong now owns 444,000 Koda shares.

Koda's Group CFO, Mr Teh Wing Kwan, also one of the Koda's long-standing shareholders, owns about 900,000 Koda shares as at to-date.

Commenting on the purchases, Mr James Koh, Koda's Deputy Chairman and Managing Director said, "Stock valuations have been impacted by fresh economic uncertainty in Europe and the U.S., two major markets for Koda. We have improved operational efficiency and will continue to expand into newer Asian markets to make up for the weaknesses in the U.S. and Europe. Our strategies to improve financial performance are very much on track and the recent stock purchases by us clearly signals our continued belief in Koda's longer term success."

For the financial year ended 30 June 2011 ("FY2011"), reflecting Koda's sales and marketing strategy to focus on Asia, Asia-Pacific overtook UK/Europe as Koda's second-largest market accounting for 30.2% of Group's revenues. The US remained the most important market contributing 40.5% of the total revenues.

The Group's cash position of remained relatively unchanged at US\$3.4 million as at 30 June 2011 with a gearing ratio of 0.37 times at 30 June 2011 compared to 0.18 times as at 30 June 2010.

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*Note: This press release is to be read in conjunction with the Company's mandatory announcement which can be downloaded from [www.sgx.com](http://www.sgx.com) via drop-down menu for listed company announcements.*

*Issued on behalf of the Company by WeR1 Consultants Pte Ltd*

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*About Koda Ltd*

Established in Singapore and founded in 1972, Koda is backed by a management with combined experience of close to a century and recognised as a leading Original Design Manufacturer (“ODM”) to the world. Koda is a strong contender for home furniture export and could possibly be the largest dining room furniture exporter in South-East Asia. Koda’s range of design-intensive products exudes individuality, sophistication and elegance.

Koda is well-known for its design strength – leading to appreciation from upscale customers worldwide for its aesthetical and functional pieces. With proven market experience, strong product development and significant in-house design expertise, Koda has been able to offer more than 300 product models, secure orders from more than 200 customers and sell to more than 50 countries.

Consistent business strategies and focused growth initiatives differentiates Koda from others. Koda has been emphasising on cost-effective expansion and the enlarged production and sourcing facilities in Vietnam and China enhance its cost competitiveness.