



PRESS RELEASE

Global Furniture ODM & Exporter, Koda, Wins US\$7.1 Million Worth of Orders from 1Q 2007 International Furniture Trade shows

- Trade shows boost strong order book to US\$21.0 million for delivery in the next four–five months; partial portion to be recognized in 2H FY2007 results
- Acquired 73 new customers from our key markets during the trade shows
- Launched of 10 new designs including Tiansu collection, which uses environmentally sustainable material – compressed laminated bamboo
- Phase I of Vietnam Expansion Programme scheduled to be operational from September 2007 – new plant expected to increase production capacity by approximately 25% on a full swing basis over one shift

Singapore, 13 April 2007 – SGX-listed original design manufacturer (“ODM”) and furniture exporter, Koda Ltd, today announced it has snared US\$7.1 million worth of new orders – its largest haul to-date from its annual participation in five international furniture tradeshows held in Germany (Köln), Singapore, Malaysia (Kuala Lumpur), China (Dongguan), and China (Guangzhou) during the January to March 2007 quarter.

The confirmed orders from these shows boosted Koda’s already strong order book to US\$21.0 million, which are scheduled to be delivered in the next four to five months to a diversified customers base in UK/Europe, North America and Asia Pacific. For a better perspective, this outstanding order book is equivalent to about 85% of the six months revenue of US\$23.2 million the Group posted for 2H FY2006 or January to June 2006.

The scheduled partial fulfillment of these total outstanding orders from both recurring and new customers is expected to contribute positively to the Group’s results for the second half of current financial year ending 30 June 2007 (“2H FY2007”).

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For the first six months of FY2007, Koda reported a 78.6% or US\$1.7 million increase in 1H net profit to US\$3.8 million on the back of 37.0% growth in revenue to US\$34.1 million. In its accompanying outlook statement, Koda said, it expected the Group's performance its FY2007 to be better than that for FY2006 barring unforeseen circumstances, given the current positive buying sentiments in its key markets for Koda's prime mid-to-upper market niche segments of the global furniture industry.

Commenting on Koda's growing success at the international fairs, Mr. James Koh, Deputy Chairman and Managing Director, said, "The results achieved during the recent shows are encouraging. This year, we acquired more than 73 new customers during the shows, hailing from North America, UK/Europe and Asia Pacific. We typically launch our new lines for the year at these shows, the busiest quarter for our marketing and R&D staff. Our competitive edge stems from our firm belief in continually investing in product development, not only in designs and reading future market trends, but also in base materials.

We have more than twenty product development team members working on different design concepts, collaborating with our marketing staff for our international clients for progressive 'sneak previews' leading up to the formal launch. This ensures design exclusivity for Koda's range of products and restricts design concept replication in the regions.

We aim to introduce something new each year to underscore our focus on product innovation, which also helps to attract new customers. One of our new design lines, Tiansu Collection, uses an environmental sustainable material, compressed laminated bamboo, as bamboo grows faster than timber. At the International Furniture Fair Singapore 2007, the Tiansu Collection even won the Best Exhibit Award (Dining Room Furniture Category). This collection included complementary dining room furniture, sideboard and bedroom sets," added Mr Koh.

Looking ahead, Mr. Koh said, "Based on the favourable feedback from our recurring and new customers, we are now more confident to bring forward our expansion programme." The Group has made significant capital investments in Ho Chi Minh City, Vietnam to expand its manufacturing facilities in this rapidly emerging global furniture hub.. Koda has expedited the construction of the first phase of its capacity expansion, involving a new plant with a significant built-in area. Construction work is scheduled to be completed by September 2007 and the new plant operational by end of 2007 . Once initial operation is raised to full-swing basis, this plant is expected to increase the Group's annual capacity by approximately 25% over one shift

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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 recognized 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 150 customers and sell to more than 50 countries. Consistent business strategies and focused growth initiatives differentiates Koda from others.

Koda has been emphasizing on cost-effective expansion and the enlarged production and sourcing facilities in Vietnam and China enhance its cost competitiveness. Together with its existing manufacturing base in Malaysia, Koda has a total 12 purpose-built factory buildings.