

# KODA LTD

(Incorporated in the Republic of Singapore)  
Company Registration Number 198001299R

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## UPDATE ON THE PROPOSED DISPOSAL OF SUBSIDIARIES

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### 1. INTRODUCTION

The Board of Directors (the “**Board**”) of Koda Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements released by the Company on 2 September 2015 and 9 September 2015 (the “**Announcements**”) in relation to the Proposed Disposal of Subsidiaries. Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as ascribed to them in the Announcements.

The Board wishes to update that further to the MOU and in pursuance of the Proposed Disposal, the Company has entered into (i) a conditional sale and purchase agreement dated 14 January 2016 with the Purchaser in relation to the sale of the Company’s entire interest of 175,000 ordinary shares in the issued and paid up share capital of Richin, representing 70% of the total number of issued shares in Richin (the “**Richin SPA**”); and (ii) a conditional transfer agreement dated 14 January 2016 with the Purchaser in relation to the sale of the Company’s entire interest of 1,260,000 ordinary shares in the issued and paid up share capital of Rossano, representing 35% of the total number of issued shares in Rossano (the “**Rossano Agreement**”). Upon the Completion of the Proposed Disposal, Richin and Rossano will cease to be subsidiaries of the Group.

As each of the relative figures computed on the bases as set out in Rule 1006 of the Listing Manual based on the latest announced unaudited consolidated financial statements of the Group for the financial period ended 30 September 2015 amounts to less than 5%, the Proposed Disposal is not a discloseable transaction for the purposes of the Listing Manual. The Company had previously disclosed the relative figures computed on the bases as set out in Rule 1006 of the Listing Manual based on the consolidated financial statements of the Group for FY2015 in the related announcement dated 2 September 2015, which also amounted to less than 5%.

### 2. MATERIAL TERMS AND CONDITIONS OF THE PROPOSED DISPOSAL

Save for the receipt of an amended investment certificate from the relevant authorities in Vietnam (which records the Rossano Transfer) by Richin, there are no material conditions to the Completion of the Proposed Disposal.

The Parties have agreed to the extension of the target date of Completion from 30 October 2015 to on or before 15 March 2016 for the Company to waive the Intercompany Debt, taking into consideration the time required to handle the administrative matters pertaining to issuance of the said investment certificate from the relevant authorities in Vietnam to the Purchaser for legal completion of the Proposed Disposal.

### 3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the Proposed Disposal.

**4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of (i) the Richin SPA and (ii) the Rossano Agreement are available for inspection at the registered office of the Company at 28 Defu Lane 4, Singapore 539424 during normal business hours for a period of three (3) months from the date of this announcement.

**5. FURTHER ANNOUNCEMENT**

The Company will make such further announcement(s) as may be necessary and/or appropriate to update shareholders when the Proposed Disposal is completed.

By Order of the Board

James Koh Jyh Gang  
Managing Director

14 January 2016