

KODA LTD

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

UPDATE ON THE PROPOSED DISPOSAL OF SUBSIDIARIES

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, 9 September 2015, 14 January 2016 and 15 March 2016 (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 Company wishes to update that the Parties have been following up with the Authorities to complete the administrative matters pertaining to the issuance of the investment certificate to the Purchaser in respect of the transfer of shares in Rossano (the “**Investment Certificate**”). The issuance of the Investment Certificate is a condition precedent for the completion of the Proposed Disposal.

As at the date of this announcement, in connection with the issuance of the Investment Certificate, the Parties have obtained (i) a revised business registration for Rossano reflecting the change in the ownership structure of Rossano, as well as (ii) approval for the transfer of the shares in Rossano, from the Authorities. The subsequent step in the administrative process is obtaining the Investment Certificate from the Authorities. The Parties are continuing to follow up with the Authorities on the issuance of the Investment Certificate.

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

28 June 2016