



KEONG HONG HOLDINGS LIMITED

Incorporated in the Republic of Singapore
(Company Registration Number: 200807303W)

AMENDMENT AGREEMENT RELATING TO THE SUBSCRIPTION OF A CONVERTIBLE BOND OF S\$5,000,000 ISSUED BY KORI HOLDINGS LIMITED

1. INTRODUCTION

The Board of Directors of Keong Hong Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 20 August 2013 (the “**Announcement**”) in relation to the execution of a convertible bond subscription agreement (the “**CBA**”) with Kori Holdings Limited (“**Kori**”), pursuant to which the Company has subscribed for a convertible bond in the principal amount of S\$5,000,000 (the “**Bond**”) (“**Bond Subscription**”).

The Board wishes to announce that the Company had on 30 June 2016 entered into an amendment agreement (“**Amendment Agreement**”) with Kori in relation to the CBA and Bond Subscription.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the Announcement.

2. SALIENT TERMS OF THE AMENDMENT AGREEMENT

Pursuant to the terms of the Amendment Agreement, the parties have agreed that the maturity date has been extended by one (1) year, from the date falling on the third anniversary of the Closing Date, being 5 September 2016, to the date falling on the fourth anniversary of the Closing Date, being 5 September 2017 (the “**Maturity Date**”).

Accordingly, unless previously redeemed, converted or purchased and cancelled as provided in the terms and conditions of the CBA, Kori will on the Maturity Date redeem the Bond at the redemption amount being 100 per cent. of the principal amount of the Bond plus an interest chargeable on such principal amount at an annually compounded rate of 5.0% (i.e. 5.0% internal rate of return per annum) based on 360 days per annum, and deducting all interest paid by Kori to the Company from the Closing Date to the Maturity Date.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for Mr Leo Ting Ping Ronald, the Chairman and Chief Executive Officer and controlling shareholder of the Company, who currently has a direct shareholding of 300,000 Kori Shares representing 0.3% of the total issued share capital of Kori as at the date of this announcement, none of the Directors, and to the best of the Directors' knowledge, none of the substantial shareholders of the Company, as well as their respective associates, have an interest, direct or indirect, in the Bond Subscription and the Amendment Agreement (other than arising from their shareholdings in the Company, if any).

4. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Amendment Agreement is available for inspection during normal business hours at the Company's registered office at 9 Sungei Kadut Street 2 Sungei Kadut Industrial Estate Singapore 729230, for a period of three (3) months from the date of this announcement.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Bond Subscription and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in its proper form and context.

BY ORDER OF THE BOARD

Lo Swee Oi
Company Secretary
Dated: 30 June 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.