



Ryobi Kiso Holdings Ltd.

(Company Registration No.: 200803985D)
(Incorporated in the Republic of Singapore)

UPDATE ON COURT SUPERVISED REORGANISATION PROCESS - JOINT VENTURE AGREEMENT - AWARD OF JOINT VENTURE PROJECT

The board of directors ("**Board**") of Ryobi Kiso Holdings Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") refers to the following:

- (a) the Company's announcement made on 31 July 2018 concerning the applications to the High Court of the Republic of Singapore ("**Court**") by the Company, and its subsidiaries, Ryobi Kiso (S) Pte. Ltd., Star Piling Pte. Ltd. and Ryobi Machinery Pte Ltd (collectively, the "**Applicants**") to commence a court supervised reorganisation process;
- (b) the Company's announcement made on 27 August 2018 concerning the grant of the Moratorium (as defined in the 27 August Announcement) by the Court;
- (c) the Company's announcements made on 28 September 2018 and 1 October 2018 concerning the award of new contracts and letters of intent to the Group; and
- (d) the Company's announcement made on 19 October 2018 concerning Ryobi Kiso (S) Pte. Ltd., a wholly-owned subsidiary of the Company, entering into a Joint Venture Agreement with Sunley E&C (Singapore) Pte Ltd to form a joint venture in the name of "Ryobi - Sunley Joint Venture" ("**Joint Venture**") to submit a tender for bored piling works in respect of a proposed public residential development.

The Board wishes to announce that the Joint Venture has been awarded a letter of intent in respect of a bored piling project for a residential development

Commenting on the project awarded, Mr. Ong Tiong Siew, Chief Executive Officer and Executive Director of the Group said:

"It is heartening to see the Company and our Joint Venture partner Sunley E&C (Singapore) work closely together to win the first project award in a short period of time. This brings the new addition to the Company's order book to S\$17.2 million. We hope that the joint venture platform would allow us to win new projects in order for us to continue serving our clients"

Holders of the Company's securities ("**Holders**") as well as potential investors are advised to read this announcement and any further announcements by the Company carefully. Holders are also advised to refrain from taking any action in respect of their securities (as the case may be) in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Holders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

BY ORDER OF THE BOARD

Ong Tiong Siew
Chief Executive Officer and Executive Director

26 October 2018