

**UPDATE ON THE GROUP'S BUSINESS DUE TO IMPACT OF COVID-19**

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The Board of Directors of Kori Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to update shareholders of the Group on the impact that the recent COVID-19 situation may have on its businesses.

The Government of Singapore had on 3 April 2020 announced the implementation of a month-long "circuit breaker" campaign to curb further spread of COVID-19 (“**Measures**”). Under the Measures, all workplaces except for those providing essential services and those able to operate remotely will be suspended from 7 Apr 2020 to 4 May 2020 in order to stem the spread of COVID-19.

In view that vendors providing essential services, their related supply chains and service providers are exempted from the suspension and that some of the Group’s customers’ may meet the criteria as essential services under the Construction, Facilities Management and Critical Public Infrastructure category, the Group has obtained approval from the relevant authorities for the exemption for suspension of business activities in order to continue the supply of goods and service to these customers. All other business operations of the Group in Singapore (i.e. support functions) will be closed during this period in compliance with the Measures.

It is contemplated that the foregoing will negatively impact the Group’s cash flows, financial position and earnings per share for the financial year ending 31 December 2020. However, at this stage, the Group is unable to determine the extent of the impact of the Measures for the financial year ending 31 December 2020. The Board would like to assure shareholders that steps are taken to conserve the Group’s cash flow and to manage the working capital during this period.

The Company will make further updates to shareholders as and when there are material developments in relation to the COVID-19 situation.

Shareholders and potential investors are advised to exercise caution when trading in the shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

**BY ORDER OF THE BOARD**

Hooi Yu Koh  
Executive Chairman and CEO  
Director  
8 April 2020

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*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”) in accordance with*

*Rules 226(2)(b) and 753 (2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.*

*This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Jennifer Tan, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).*