

KODA LTD

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

VESTING OF SHARE AWARDS GRANTED UNDER THE KODA PERFORMANCE SHARE PLAN 2008

The Board of Directors of Koda Ltd (the “**Company**” and, together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 28 November 2016, 28 December 2016, 26 April 2017, 3 October 2017, 10 November 2017 and 21 December 2017, and the Company’s circular dated 6 October 2016 relating to the grant of share awards under the Koda Performance Share Plan 2008.

In the Company’s announcement dated 21 December 2017, the Company announced that there were balance share awards granted under the Koda Performance Share Plan 2008, of which the details on the number of balance share awards of each participant and the vesting period are set out below:

Name of participant	Number of shares to be vested within 6 months from 30 June 2018
Koh Zhuxian Joshua	Up to 219,000
Koh Zhulian Julian	Up to 219,000
Gan Shee Wen	Up to 218,748
Wong Se Sun	Up to 528,414

For the avoidance of doubt, the balance share awards set out above were granted pursuant to the Koda Performance Share Plan 2008 which had expired and lapsed on 28 October 2018 and not pursuant to the Koda Performance Share Plan 2018 which was adopted at the extraordinary general meeting of the Company held on 31 October 2018.

The Company wishes to announce that the Company had, on 14 December 2018, issued and allotted 277,460 new ordinary shares in the capital of the Company (“**New Shares**”) to participants pursuant to the vesting of share awards under the Koda Performance Share Plan 2008. Details on the number of New Shares issued and allotted to each participant are set out below.

S/No.	Name of participant	Number of New Shares
(1)	Koh Zhuxian Joshua	46,291
(2)	Koh Zhulian Julian	46,291
(3)	Gan Shee Wen	46,291
(4)	Wong Se Sun	138,587

The New Shares are subject to a two (2) year moratorium from 14 December 2018 (the “**Moratorium Period**”). During the Moratorium Period, Koh Zhuxian Joshua, Koh Zhulian Julian, Gan Shee Wen and Wong Se Sun shall not transfer or dispose of their respective interests in the New Shares.

The purpose of the moratorium is to maintain the participants' commitment to the Company and align the participants' interests with that of shareholders of the Company ("**Shareholders**"). The moratorium is also in line with the objectives of the Koda Performance Share Plan 2008 to motivate participants who had been granted share awards to continue to strive for the Group's long-term prosperity and to instil a strong sense of ownership in the Company.

Shareholders should note that if a participant has been allotted and issued shares in the capital of the Company which are subject to a moratorium pursuant to a grant of share awards under the Koda Performance Share Plan 2008 and subsequently ceases to be an employee of the Company, that participant will continue to be a Shareholder of the Company in respect of those shares. In this regard, that participant must continue to observe the moratorium and not transfer or dispose his interest in the shares which are subject to a moratorium until the expiration of the relevant moratorium period.

The New Shares shall rank *pari passu* in all respects with the existing shares in the capital of the Company, save for any dividends, rights, allotments or other distributions, the record date for which falls before 14 December 2018.

Following the allotment and issuance of 277,460 New Shares of S\$0.80 each, the number of shares in the capital of Company has increased from 82,236,160 to 82,513,620 (excluding 230,000 treasury shares).

The New Shares are expected to be listed and quoted on the Mainboard of the Singapore Exchange Securities Trading Limited from 9.00 a.m. on 19 December 2018.

By Order of the Board
Koda Ltd

James Koh Jyh Gang
Managing Director

17 December 2018