



Kakao Corp.

(Incorporated in the Republic of Korea with limited liability)
(the “**Company**”)

**PROPOSED CASH REPURCHASE OF U.S.\$212.2 MILLION
2.625 PER CENT. CONVERTIBLE BONDS DUE 2029 ISSUED BY THE
COMPANY (ISIN: XS2802119821) (THE “BONDS”)**

Sole Dealer Manager



Reference is made to the announcement made on 29 April 2024 relating to the listing of the Bonds on the Singapore Exchange Securities Trading Limited.

Pursuant to condition 8.8 (*Purchases*) of the terms and conditions of the Bonds (the “**Conditions**”), the Company may, if permitted under applicable laws or regulations, at any time and from time to time purchase the Bonds at any price in the open market or otherwise. The Company now proposes to repurchase the Bonds which are currently outstanding (the “**Existing Bonds**”) pursuant to the Conditions (the “**Cash Repurchase**”).

On 24 February 2025, the Company and Goldman Sachs (Asia) L.L.C. (the “**Sole Dealer Manager**”) entered into a dealer manager agreement (the “**Dealer Manager Agreement**”) in connection with the Cash Repurchase, pursuant to which the Company has appointed the Sole Dealer Manager to, amongst others, commencing the date hereof, assist the Company in collecting indications of interest from holders of the Existing Bonds (that are not persons (1) located or resident in the United States or (2) acting on behalf of a beneficial owner of Existing Bonds located or resident in the United States or acting for the account or benefit of any person located or resident in the United States (the “**Bondholders**”)) who are willing to sell some or all of their Existing Bonds to the Company.

Following the settlement of the Cash Repurchase, the Existing Bonds repurchased will be cancelled in accordance with the Conditions.

The Cash Repurchase will not be conducted within or offered to the United States or to persons located or resident in the United States, or to a person acting on behalf of a beneficial owner of the Existing Bonds located or resident in the United States or acting for the account or benefit of any person located or resident in the United States.

Completion of the Cash Repurchase is subject to, among other things, the conditions set forth in the Dealer Manager Agreement, market conditions and investors’ demand. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the Cash Repurchase will be made by the Company as and when appropriate in accordance with the listing manual of the Singapore Exchange Securities Trading Limited.

Kakao Corp.
25 February 2025