KOON HOLDINGS LIMITED
(INCORPORATED IN THE REPUBLIC OF SINGAPORE)
(COMPANY REGISTRATION NO. 200303284M)
(ARBN 105 734 709)
Registered Office Address: 11 Sixth Lok Yang Road, Singapore 628109 (Singapore)
Level 12 225 George Street Sydney NSW 2000, Australia (Australia)

Hearings for Court sanction of Schemes of Arrangement and extension of moratoria

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 4 May 2020 ("**Previous Announcement**").*

Further to the Previous Announcement, the Board of Directors of the Company wishes to announce that:

Hearings for Court sanction of the schemes of arrangement and compromise

1. The Court has again, on its own motion, adjourned the hearings for OS 410 and OS 411 to **23 June 2020**, **5 pm**, at **Chamber 3C** of the Singapore High Court.

2. As previously announced, due to the evolving nature of the COVID-19 situation and the measures implemented by the Singapore government to manage this situation, the Court will only provide directions for Scheme Creditors to attend the hearings for OS 410 and OS 411 in due course.

3. In the meantime, any Scheme Creditor who wishes to take a position on, or attend the hearings of, OS 410 and/or OS 411 should inform the Company and KCTC's legal advisor, Tan Kok Quan Partnership ("**TKQP**") at amandatan@tkqp.com.sg or jeremytoh@tkqp.com.sg. TKQP will update these Scheme Creditors on the Court's directions regarding the attendance of Scheme Creditors at these hearings once these directions are provided by the Court.

Extension of moratoria

4. Also, as previously announced, the Court had on 28 April 2020 ordered that the following proceedings or acts may not be proceeded with against the Company and KCTC until after 25 June 2020 or further order of court:

   (a) no resolution shall be passed for the winding up of the Company or KCTC;

   (b) no appointment shall be made of a receiver or manager over any property or undertaking of the Company or KCTC;

   (c) no proceedings (other than proceedings under section 211B or section 210, 211D, 211G, 211H or 212 of the Companies Act (Cap. 50, 2006 Rev. Ed.)) shall be commenced or continued against the Company or KCTC, except with the leave of the Court and subject to such terms as the Court imposes;

(d) no execution, distress or other legal process shall be commenced, continued or levied against any property of the Company or KCTC, except with the leave of the Court and subject to such terms as the Court imposes;

(e) no steps to enforce any security over any property of the Company or KCTC, or to repossess any goods held by the Company or KCTC under any chattels leasing agreement, hire-purchase agreement or retention of title agreement, shall be taken or continued, except with the leave of the Court and subject to such terms as the Court imposes; and

(f) no enforcement of any right of re-entry or forfeiture under any lease in respect of any premises occupied by the Company or KCTC (including any enforcement pursuant to section 18 or 18A of the Conveyancing and Law of Property Act (Cap. 61)), shall be commenced or continued, except with the leave of the Court and subject to such terms as the Court imposes.

(the "**Moratorium Orders**")

5. On 6 May 2020, the Court ordered that the Moratorium Orders be further extended **to 30 June 2020 or further order of court**.

This announcement was authorised for release by the Company's Acting Managing Director.

Shareholders and holders of the Company's securities are advised to read this announcement and any further announcements by the Company carefully. Shareholders and holders of the Company's securities should consult their stockbrokers, bank managers, solicitors, or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Oh Koon Sun
Acting Managing Director
8 May 2020