



(Company Registration No. 200415164G)
(Incorporated in Singapore)
(the "Company")

RESPONSE TO QUESTIONS FROM SHAREHOLDERS

The Board of Directors (the "**Board**") of KOP Limited (the "**Company**", and together with its subsidiaries, the "**Group**") would like to thank shareholders for submitting their questions in advance of the Company's FY2021 Annual General Meeting ("**AGM**") to be held on 29 October 2021.

The Company sets out below the questions raised by the shareholders and the Company's responses to the questions.

Query 1

Refer to page 2 of the Chairman Statement in the Annual Report for the financial year ended 31 March 2021 ("**Annual Report**"), it was stated that "For our real estate development and investment segment, despite the recession caused by various measures implemented by Singapore to control the spread of the virus, the property market improved over the past one (1) year, and we managed to sell a few units during the financial year."

"Based on the Prices of Private Residential Units Sold by Developers from URA website as of end September 2020 and end September 2021, 2 out of 27 units and 4 out of 17 units of the Dalvey Haus are sold".

- (i) May the Company kindly explain why is there a change in total number of units from 27(2020) to 17(2021) units for Dalvey Haus?
- (ii) What is the current percentage of sale for the project? Given the low percentage of sale (23%), what the company is going to do to further improve the sale of the Dalvey Haus project? Will the company consider to reduce selling price to boost sale?
- (iii) What is current percentage of completion for the development?

Company's Response

- (i) There are changes in the planning of the Dalvey Haus and hence strata unit has been reduced from 27 units to 17 units. However, there is no material change in the saleable area of the Dalvey Haus.
- (ii) Approximately 21% were sold as of 30 September 2021. The Company will be implementing a series of sale and marketing campaigns in the next few months to boost sales. The prices of the units will be based on negotiation.
- (iii) Approximately 24% of the Dalvey Haus development project has been completed as of 30 September 2021.

Query 2

Refer to page 2 of the Chairman Statement in the Annual Report, it was stated that "For our Wintastar Shanghai, while the North plot is still under construction, the South plot has been completed and we look forward to the opening in the next few months."

In last year's reply to shareholders' question, the Company stated that "The Company believes that Wintastar Shanghai is expected to contribute positively to the Group in its first year of full operations."

- (i) Glad to know that the south plot has been completed. May the Company provide more colours on when the completed south plot (i.e. 2 blocks of Hotels and with a multiple purpose hall) will start operating and contribute revenues/profits to the Company?
- (ii) Will the contribution of revenues/profits to the company by Wintastar Shanghai be affected as a result of the on-going arbitration under "BASIS FOR QUALIFIED OPINION" of On-going Arbitration?

Company's Response

- (i) The South plot is expected to open in the next few months, though the Company does not have an exact opening date at the moment. The North plot is still under construction and expected to complete by 2022. The Company believes that Wintastar Shanghai is expected to contribute positively to the Group in its first year of full operations.
- (ii) As announced previously, the Company is unable to provide any details of the arbitration because of the non-disclosure clause in the notice of arbitration and the Company will announce the outcome and financial impact upon conclusion of the arbitration.

Query 3

Refer to page 8 of the Business Review, Sport-Entertainment in the Annual Report, it was stated that "The Group aims to offer unique entertainment experiences that stand apart from the usual offerings. The entertainment element in Wintastar is still in its infant stages, which the Group hopes to develop to elevate the value propositions of the integrated lifestyle development."

- (i) May the company provide shareholders more colours on the "Sport-Entertainment" in Wintastar? For example, what kind of "Sport-Entertainment" events? When and where will these offerings be commenced?

Company's Response

Sport-Entertainment in Wintastar will incorporate elements from figure-skating competitions to international hockey to extreme sports showcases. Held in conjunction with international sporting federations and associations, and managed by professional sports event producers and promoters, the Group will play host to a roster of high-profile sporting events throughout the year.

All of these elements are expected to be launched in Wintastar Shanghai, once full operations commence.

Query 4

Refer to page 37 of the Independent Auditor's Report, Basis for Qualified Opinion, Investments in Joint Ventures in the Annual Report, it was stated that "In the current financial year, the management of Snow Star did not respond to the professional valuer's requests for the information to conduct the valuation of the investment property as at 31 March 2021. In addition, the management of Snow Star has also granted limited access to our component auditors to audit Snow Star's accounting records."

- (i) May the management provide some details of why the management of Snow Star did not respond to the company's request for conducting the valuation of the investment property? Is the rejection linked to the on-going arbitration case?

Company's Response

The management of Snow Star did not provide any reason for their delayed actions and responses thus far.

As mentioned above, the Company is unable to provide any details of the arbitration because of the non-disclosure clause in the notice of arbitration.

BY ORDER OF THE BOARD

Ong Chih Ching
Executive Chairman and Executive Director
28 October 2021

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and 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.

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