



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

**CLARIFICATION ON THE BUSINESS TIMES' ARTICLE PUBLISHED ONLINE ON 8 SEPTEMBER 2022
AND PRINT VERSION DATED 9 SEPTEMBER 2022 AND OTHER PUBLICATIONS**

The Board of Directors (the "**Board**") of KOP Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to The Business Times' article published online on 8 September 2022 and the print version dated 9 September 2022, titled "*Auditor flags KOP's ability to continue as going concern on material uncertainty*" ("**BT Article**"), and wishes to make clarifications to the following statements made in the BT Article and any articles, write-ups and/or publications made, without the Company's knowledge or review, containing similar inaccuracies:

- (i) *"In a bourse filing released on Wednesday (Sep 7), KOP's board said the group's independent auditor, UHY Lee Seng Chan & Co, issued a qualified opinion on the group's financial statements for the year ended Mar 31, 2022."*
- (ii) *"In a separate announcement late on Wednesday, KOP said its indirectly wholly-owned subsidiary entered into an agreement to sell 2 units of condominium development located at Dalvey Road to Goi Lang Ling, Judith Goi Lang Peng and Goi Kok Ming."*

Company's clarifications

- (i) As disclosed in the Company's Annual Report 2022, page 36, published via SGXNET on 7 September 2022, the auditor expressed the following opinion:

*"In our opinion, except for the possible effects of the matters described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements of the Group and the balance sheet and statement of changes in equity of the Company are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act") and Singapore Financial Reporting Standards (International) (SFRS(I)) so as to give a true and fair view of the consolidated financial position of the Group and the financial position of the Company as at 31 March 2022 and of the consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group and changes in equity of the Company for the year ended on that date."*
- (ii) The sale of the 2 units is considered as an interested person transaction which requires the approval from the Company's shareholders at the forthcoming extraordinary general meeting. Hence, no agreement has been signed to-date.

The Company wishes to highlight that, notwithstanding any articles, write-ups and/or publications released via external sources (which have not been reviewed by the Company), shareholders should refer to the Company's announcements released via SGXNET and the Company's website for all information disclosed by the Company.

BY ORDER OF THE BOARD

Ong Chih Ching
Executive Chairman and Executive Director
9 September 2022

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").

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.

The contact person for the Sponsor is Mr. Khong Choun Mun, Registered Professional, at 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com.