KORI HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201212407R)

ARBITRATION IN RELATION TO AN ONGOING PROJECT

The Board of Directors (the “**Board**”) of Kori Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Kori Construction (S) Pte. Ltd. (“**Kori Construction**”) being the direct wholly-owned subsidiary of the Company, has received a Notice of Arbitration on 4 February 2026 (the “**Notice of Arbitration**”) from the Singapore International Arbitration Centre (the “**SIAC”**).

At the time the Notice of Arbitration was received, the matter was at a preliminary stage, with no arbitrator having been appointed and the jurisdiction yet to be determined. As at the date of this announcement, notwithstanding that approximately five months have elapsed since the Notice of Arbitration was received, an arbitrator has yet to be appointed and the arbitration jurisdiction remains to be determined. In view of the continuing uncertainty surrounding the arbitration proceedings, the Board considers it appropriate to update shareholders on the matter at this juncture.

The arbitration proceeding (“**Arbitration Proceeding**”) is commenced by China Railway First Group Co., Ltd. Singapore Branch (the “**Claimant**”) against Kori Construction with respect to an agreement for Contract N108 Design and Construction of North South Corridor (Tunnel) Between Marymount Lane and Pemimpin Place (the “**Project**”).

The Claimant’s claimed amount comprises reliefs amounting to S$2,268,330.00 for the supply of materials and others; and S$1,531,467.73 for additional cost, loss and/or damages for procuring replacement subcontractors and/or others arising from the Project.

Kori Construction has submitted counterclaims amounting to S$9,225,549.90 for disputed claim amount, prolongation costs, loss of profit and uncertified preliminaries arising from the Project.

The Claimant has filed for a *prima facie* jurisdictional objection to the applicability of the arbitration agreement on S$7,104,976.12 of the Kori Construction’s S$9,225,549.90 counterclaim and the matter is currently being considered by the SIAC.

The Company is of the view that the claim amount of S$2,268,330.00 for the supply of materials and others will not have any material financial impact on the Group as the amount has already been paid by Kori Construction; while the balance quantum of the claimed amount is not material compared to the net assets of the Company. Kori Construction will pursue its counterclaims vigorously to protect its interest.

Saved as disclosed above, there are no other material developments in the Arbitration Proceeding that requires disclosure. The Company will further update the shareholders via SGXNET announcement as and when there is further development on the Arbitration Proceeding.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholders of the Company and potential investors are advised to read this announcement and any further announcements by the Company carefully and 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

Hooi Yu Koh
Executive Chairman and Chief Executive Officer
3 July 2026

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Ms Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.
