



KOYO INTERNATIONAL LIMITED

Registration No. 200100075E

(Incorporated in Singapore)

**ACCEPTANCE OF OFFER OF FURTHER TERM LEASE FOR THE PROPERTY AT
4 KWONG MIN ROAD SINGAPORE 628707**

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's earlier announcements dated 13 January 2020 and 18 August 2020.

The board of directors (the "**Board**") of Koyo International Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to inform shareholders of the Company that its wholly-owned subsidiary, Koyo Engineering (S.E. Asia) Pte. Ltd. ("**Koyo Engineering**"), had on 15 June 2021 accepted an offer from Jurong Town Corporation ("**JTC**") for a further term lease of 20 years from 1 October 2026 (the "**Further Term**"), of the leasehold estate at 4 Kwong Min Road Singapore 628707 (the "**Property**").

1. Information on the Property

The Property has a land area of 4,560 square metres and gross floor area of 3,744.07 square metres with existing gross plot ratio of 0.82. The current lease will expire on 30 September 2026. As at 31 December 2020, the net book value of the Property was S\$2,997,000.

2. Acceptance of Offer of Further Term Lease of the Property

Under the terms of the offer from JTC, the Group is required to, *inter alia*, within three years commencing 15 June 2021:

- (i) develop the Property in accordance with the stipulated building terms and guidelines attached to the offer; and
- (ii) invest in new plant and machinery at the Property of not less than \$1.5 million.

The Company is also required to satisfy the Green Building Obligations throughout the lease term.

The Company's acceptance of JTC's offer is envisaged to provide continuity and stability to the Company's operations.

The Board wishes to advise shareholders and potential investors to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take, should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers before trading or making any investment decision on the Company's securities.

By Order of the Board

Foo Suay Wei
Executive Director
16 June 2021

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("Exchange") and the Exchange 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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