

AMOS GROUP LIMITED
(the "**Company**")
(Company Registration No. 201004068M)
(Incorporated in the Republic of Singapore)

ARBITRATION AWARD

The Board of Directors (the "**Board**") of AMOS Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to arbitration proceedings entered into against KNT Cargo ("**KNT**") by AMOS Supply Korea Co., Ltd ("**ASK**"), a wholly owned subsidiary of the Company in respect of a sales and purchase agreement dated 3 December 2019.

The Board is pleased to inform that the Korean Commercial Arbitration Board ("**KCAB**") has on 24 January 2022 issued an arbitration award in favour of ASK, ordering KNT to make the following payments:

- (a) An amount equivalent to S\$1,678,176, to which interest of 6% per annum shall accrue from the dates at which ASK made payments to KNT. Interest shall continue to accrue until respective payments have been made in full.¹

- (b) An amount equivalent to S\$39,584, being the cost of arbitration.²

Following the KCAB's decision, KNT has not yet made payment and the Company is in the process of enforcing the arbitration award.

The Group had, in Financial Year 2021, impaired Other Receivables of S\$1,557,815 in relation to this sales and purchase agreement due to non-recovery of advance payment to KNT. This impairment will be reassessed in the second half of Financial Year 2022.

The Board will provide further updates in the event of any material developments, where appropriate.

By Order of the Board

Kyle Arnold Shaw Jr
Executive Chairman
17 March 2022

¹ KRW 1,485,000,000, translated to S\$1,678,176 for ease of understanding

² KRW 35,027,500, translated to S\$39,584 for ease of understanding