

# KODA LTD

(Incorporated in the Republic of Singapore)  
(Company Registration Number 198001299R)

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## ADJUSTMENTS TO UNVESTED SHARE AWARDS ARISING FROM THE COMPANY'S BONUS ISSUE COMPLETED ON 9 NOVEMBER 2017

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The Board of Directors of Koda Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 28 November 2016, 28 December 2016, 16 April 2017 and 3 October 2017 relating to the grant of up to 746,809 Shares under the Share Performance Plan and the Company's announcements dated 8 September 2017, 27 September 2017, 12 October 2017, 20 October 2017, 27 October 2017 and 8 November 2017 relating to the Company's bonus issue which was completed on 8 November 2017 (the "**Second Bonus Issue**") (the "**Announcements**"). Unless otherwise defined, capitalised terms herein shall have the same meanings as ascribed to them in the Announcements.

The Company refers to the Announcements and would like to announce that arising from the Second Bonus Issue, the Remuneration Committee had approved the further adjustments to the unvested Share awards to account for the dilutive effect arising from the Second Bonus Issue on the unvested share awards in accordance with the rules of the Share Performance Plan.

On 28 November 2016, the Company announced the grant of up to 746,809 Shares under the Share Performance Plan, details of which are set out in the table below:

Name of participant	Number of Shares for each vesting period		
	1 month from 28 November 2016	6 months from 30 June 2017	6 months from 30 June 2018
Koh Zhu Xian Joshua	13,000	Up to 31,000 <sup>(1)</sup>	Up to 73,000 <sup>(1)</sup>
Koh Zhu Lian Julian	19,000	Up to 31,000 <sup>(1)</sup>	Up to 73,000 <sup>(1)</sup>
Gan Shee Wen	18,834	Up to 31,250 <sup>(1)</sup>	Up to 72,916 <sup>(1)</sup>
Wong Se Sun	47,546	Up to 160,125 <sup>(1)</sup>	Up to 176,138 <sup>(1)</sup>

**Note:**

- (1) The number of Shares to be vested will be decided by the Remuneration Committee based on certain performance metrics of the participant.

Following the bonus issue of the Company which was completed on 12 June 2017 (the “**First Bonus Issue**”), the Company had on 3 October 2017 announced the adjustments to unvested Share awards as a result of the First Bonus Issue, details of which are as follows:

Name of participant	Vesting period			
	6 months from 30 June 2017		6 months from 30 June 2018	
	Number of Shares before adjustment	Number of Shares after adjustment	Number of Shares before adjustment	Number of Shares after adjustment
Koh Zhu Xian Joshua	Up to 31,000	Up to 46,500 <sup>(1)</sup>	Up to 73,000	Up to 109,500 <sup>(1)</sup>
Koh Zhu Lian Julian	Up to 31,000	Up to 46,500 <sup>(1)</sup>	Up to 73,000	Up to 109,500 <sup>(1)</sup>
Gan Shee Wen	Up to 31,250	Up to 46,875 <sup>(1)</sup>	Up to 72,916	Up to 109,374 <sup>(1)</sup>
Wong Se Sun	Up to 160,125	Up to 240,188 <sup>(1)</sup>	Up to 176,138	Up to 264,207 <sup>(1)</sup>

In accordance with Rule 704(29) of the Listing Manual, the Company wishes to announce the details of the additional grant of Share awards as a result of the adjustments to the unvested Share awards as a result of the Second Bonus Issue, as follows:

Date of grant	10 November 2017
Number of Shares granted	Up to 972,644 Shares
Market price of shares on the date of grant	S\$0.88
Number of shares granted to each director and controlling shareholder (and each of their associates)	: Koh Zhu Lian Julian, the Head of Design and an associate of a controlling shareholder: up to 156,000 Shares  Koh Zhu Xian Joshua, the Chief Executive Officer of Commune Lifestyle Pte. Ltd. and an associate of a controlling shareholder: up to 156,000 Shares

**Number of Shares to be adjusted  
for each vesting period**

Name of participant	6 months from 30 June 2017	6 months from 30 June 2018	Total number of shares to be adjusted
Koh Zhu Xian Joshua	46,500	109,500	156,000
Koh Zhu Lian Julian	46,500	109,500	156,000
Gan Shee Wen	46,875	109,374	156,249
Wong Se Sun	240,188	264,207	504,395
<b>Total</b>	<b>380,063</b>	<b>592,581</b>	<b>972,644</b>

Following the aforementioned grant of Share awards, the aggregate number of Shares granted to the participants after the adjustment is as follows:

Name of participant	Vesting period			
	6 months from 30 June 2017		6 months from 30 June 2018	
	Number of Shares before the adjustment	Number of Shares after the adjustment	Number of Shares before the adjustment	Number of Shares after the adjustment
Koh Zhu Xian Joshua	Up to 46,500 <sup>(1)</sup>	Up to 93,000 <sup>(1)</sup>	Up to 109,500 <sup>(1)</sup>	Up to 219,000 <sup>(1)</sup>
Koh Zhu Lian Julian	Up to 46,500 <sup>(1)</sup>	Up to 93,000 <sup>(1)</sup>	Up to 109,500 <sup>(1)</sup>	Up to 219,000 <sup>(1)</sup>
Gan Shee Wen	Up to 46,875 <sup>(1)</sup>	Up to 93,750 <sup>(1)</sup>	Up to 109,374 <sup>(1)</sup>	Up to 218,748 <sup>(1)</sup>
Wong Se Sun	Up to 240,188 <sup>(1)</sup>	Up to 480,376 <sup>(1)</sup>	Up to 264,207 <sup>(1)</sup>	Up to 528,414 <sup>(1)</sup>

**Note:**

- (1) The number of Shares to be vested will be decided by the Remuneration Committee based on certain performance metrics of the participant.

The Shares, when allotted and issued, will be subject to a two (2) year moratorium from the date such Shares are allotted and issued.

The Company will make such announcements to update its Shareholders when there are material updates as may be necessary or appropriate.

By Order of the Board  
Koda Ltd

James Koh Jyh Gang  
Managing Director

10 November 2017