

**PROPOSED ISSUANCE OF S\$3,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF CONVERTIBLE BONDS**

**- RECEIPT OF APPROVAL-IN-PRINCIPLE IN RELATION TO THE LISTING AND QUOTATION NOTICE**

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*All capitalised terms used herein, unless otherwise defined, shall have the same meanings ascribed to them in the Company's announcement dated 14 August 2022 entitled "Convertible Bonds Subscription Agreement" (the "**Announcement**") and the Company's Circular to Shareholders dated 31 August 2022 (the "**Circular**").*

The board of directors (the "**Board**" or "**Directors**") of Kori Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the proposed issuance of S\$3,000,000 in aggregate principal amount of convertible bonds (the "**Bonds**"), convertible into 18,750,000 new ordinary shares in the share capital of the Company ("**Conversion Shares**") at a conversion price of S\$0.16 ("**Conversion Price**") (the "**Proposed Bonds Issue**").

The Board is pleased to announce that the Company has on 12 September 2022 received the approval-in-principle from the Singapore Exchange Securities Trading Limited (the "**Exchange**") for the listing and quotation notice (the "**Notice**") of up to 18,750,000 Conversion Shares to be issued upon the conversion of the Bonds at a Conversion Price of S\$0.16 per Conversion Share pursuant to the subscription agreement entered into with LJHB Capital (S) Pte Ltd and Mr Lim Ewe Ghee (individually the "**Subscriber**", collectively the "**Subscribers**") on 14 August 2022.

The listing and quotation of the Conversion Shares is subject to:

- (a) the Company's compliance with the Exchange's listing requirements; and
- (b) shareholders' approval being obtained on the Proposed Bonds Issue at the extraordinary general meeting to be convened.

**The Notice is not to be taken as an indication of the merits of the Proposed Bonds Issue, the Conversion Shares, the Company and/or its subsidiaries.**

The Company will make further announcements to update Shareholders on the issuance of the Bonds and Conversion Shares as and when there are material updates.

**By Order of the Board**  
**Kori Holdings Limited**

Hooi Yu Koh  
Executive Chairman and Chief Executive Officer  
13 September 2022

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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.*

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