



Kakao Corp.
(Incorporated in the Republic of Korea with limited liability)
(the “**Company**”)

**PROPOSED CASH REPURCHASE OF U.S.\$212.2 MILLION
2.625 PER CENT. CONVERTIBLE BONDS DUE 2029 ISSUED BY
THE COMPANY (ISIN: XS2802119821) (THE “BONDS”)**

Sole Dealer Manager



References are made to the announcement made on 29 April 2024 relating to the listing of the Bonds on the Singapore Exchange Securities Trading Limited and the announcements of the Company dated 25 February 2025 and 26 February 2025 in relation to the Cash Repurchase (the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Based on (i) the USD VWAP Futures Price of U.S.\$29.7438 (being the arithmetic average of the Daily USD VWAP of 1-Month Futures during the VWAP Period) and (ii) the Futures USD Reference Price of U.S.\$27.7894 (being the closing price of 1-Month Futures on 25 February 2025 / Closing FX on 25 February 2025), the Repurchase Price has been set at 106.61% of the principal amount of the Existing Bonds.

The Issuer will, prior to the Settlement Date or such other date as agreed between the Company and the Sole Dealer Manager, pay to the Sole Dealer Manager the aggregate of the Accrued Interest and the Repurchase Price in respect of the Accepted Bonds for the Sole Dealer Manager to pay to each Bondholder the aggregate of the Accrued Interest and the Repurchase Price in respect of such Bondholder’s Accepted Bonds upon that Bondholder’s delivery to the Sole Dealer Manager of those Accepted Bonds. The Cash Repurchase of all the Accepted Bonds will be completed when such settlement process is completed, which is expected to be on or around 12 March 2025.

Completion of the Cash Repurchase is subject to, among other things, the conditions set forth in the Dealer Manager Agreement, market conditions and investors’ demand. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the Cash Repurchase will be made by the Company as and when appropriate in accordance with the listing manual of the Singapore Exchange Securities Trading Limited.

Kakao Corp.
27 February 2025