



KOYO INTERNATIONAL LIMITED

Registration No. 200100075E

(Incorporated in Singapore)

**RESPONSE TO SUBSTANTIAL AND RELEVANT QUESTIONS RECEIVED FROM
SHAREHOLDERS FOR THE 26 APRIL 2022 ANNUAL GENERAL MEETING**

The Board of Directors of Koyo International Limited (“**Company**”) and together with its subsidiaries, collectively known as the “**Group**” refers to the publishing of its annual general meeting related documents on the SGXNET on 11 April 2022. As at 18 April 2022, the Company has received the following question from a shareholder ahead of the Company’s Annual General Meeting to be held on Tuesday, 26 April 2022 at 2:00 p.m. (Singapore time) by electronic means and the Company wishes to provide its responses:

Question Received from a Shareholder:

Q1. In the financial review at page 2 of Annual Report 2021, there was mentioned of onerous contracts. How is the progress to-date?

A. The provision for onerous contracts was made when it is assessed that the costs to fulfil the performance obligation is unavoidable for completion of the contracts. The contracts are on-going and would be expected to complete in the financial year ending 31 December 2022 (“**FY2022**”). Thus, the cost incurred will be shown in FY2022.

By Order of the Board
Koyo International Limited

Foo Suay Wei
Managing Director and Chief Executive Officer
21 April 2022

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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