KOYO INTERNATIONAL LTD
(Incorporated in the Republic of Singapore)
(Registration No. 200100075E)

COMPLETION OF CONTRACT AND RECEIPT OF FULL PAYMENT FOR SUPPLY & DELIVERY OF RECLAMATION MATERIALS BY AVSC

The Board of Directors of Koyo International Limited (the "Company" and together with its subsidiaries, collectively known as the "Group") refers to the Company's announcement dated 18 July 2014 in relation to the contract for the supply and delivery of reclamation materials (the "Contract") and is pleased to announce that AVSC Technologies Pte. Ltd. ("AVSC"), an indirect wholly owned subsidiary of the Company, has successfully completed the Contract.

Pursuant to the successful completion of the Contract, AVSC has received full payment amounting to approximately S$2 million.

Financial Effects

The Contract had positively contributed to the earnings and net tangible assets of the Group for the financial year ending 31 December 2014.

Interests of Directors and Substantial Shareholders

None of the Directors and substantial shareholders has an interest, direct or indirect, in the Contract, other than through their shareholding interests in the Company.

By order of the Board of
Koyo International Limited

Mr. Foo Chek Heng
Managing Director
23 December 2014

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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.

The contact person for the Sponsor is Mr Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705; telephone (65) 6229 8088.