(Company Registration No. 200415164G)
(Incorporated in Singapore)
(the "Company")

APPROVAL OF APPLICATION FOR FURTHER EXTENSION OF TIME TO (I) RELEASE THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020 AND (II) HOLD THE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020, (III) RELEASE THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020 AND (IV) RELEASE THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020

*Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to the announcement dated 15 May 2020 and 22 July 2020 in relation in relation to the application for extension of time to (i) release the unaudited financial statements for the financial year ended 31 March 2020, (ii) hold the annual general meeting for the financial year ended 31 March 2020, (iii) release the unaudited financial statements for the financial period ended 30 June 2020 and (iv) release the unaudited financial statements for the period ended 30 September 2020 (the "**Announcements**").*

The Board of Directors (the "**Board**") of KOP Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's Announcements and wishes to announce that the Singapore Exchange Regulation (the "**SGX RegCo**") has on 5 August 2020, informed the Company that the SGX RegCo has no objection to the Company's Extension Application to (i) release its FY2020 Results by 29 August 2020, (ii) to hold its AGM by 28 October 2020 for FY2020, (iii) to release its 1QFY2021 Results by 13 November 2020 and (iv) to release its 2QFY2021 Results by 13 December 2020 (the "**Waivers**"), subject to:

For the FY2020 AGM extension

a) the Company announcing the waivers granted, the reasons for seeking the waivers, the conditions as required under Catalist Listing Rule 106 and if the conditions for the waivers have been satisfied. If the conditions for the waivers have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;

b) the Company issuing its annual report for FY2020 by 12 October 2020; and

c) the Company convening its FY2020 AGM by 28 October 2020.

For the FY2020 Results, 1QFY2021 Results & 2QFY2021 Results

a) the Company announcing the waivers granted, the reasons for seeking the waivers, the conditions as required under Catalist Listing Rule 106 and if the conditions for the waivers have been satisfied. If the conditions for the waivers have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;

b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company;

(collectively, the "**Waiver Conditions**")

The Waivers will not be effective if any of the Waiver Conditions have not been fulfilled.

The Company had made the Extension Application to the SGX RegCo based on the reasons set out below:

a) In view of the COVID-19 situation, the Company's main operations located in Indonesia has been closed and majority of the staffs were also being put on no pay leave since March 2020. The remaining staffs left on the ground are focusing on strategising the sustainability of the business and implementing cost savings measures.

b) Due to the constraints in the infrastructure of the Indonesian operations, the finance team in Singapore has no remote access to the accounts in Indonesia. They rely heavily on the Indonesian team to provide them with the necessary reports and documents.

c) The initial draft of the financial results from Indonesia were submitted in April 2020 to the Company, but additional time is required to check, clarify and reconcile with the Indonesia team. Communications between the Singapore and Indonesia team were slower in light of the Circuit Breaker measures that were implemented in Singapore and that most of the Indonesian team that were responsible for the accounts were put on no pay leave as explained above.

d) There was also a delay in the delivery of the valuation reports from the valuer for the Group's two properties in Indonesia which are essential for the impairment assessment of the carrying value of the development properties and leasehold land and buildings at the Group, and impairment of the investment in its subsidiary at the Company's level.

e) The delay was mainly due to the significant changes in the assumptions made by valuer in view of the COVID-19's uncertainty and hence the Company require more time to clarify and justify with the valuer. A site inspection is required as the valuer needs to access the physical condition of the two properties which can only be done after the country lifted its movement restriction position.

f) In light of the above, more time would be required for the Company to finalise its FY2020 Results and more time would also be required for the Company's auditors to complete and finalise the independent auditors' report after the foregoing documents are provided by the Company for the Company's auditors to review, assess and conclude on the audit opinion of the Company, in respect of the financial statements for FY2020 of the Company and its subsidiaries, and subsequent thereto, for the Company to complete the administrative and procedural matters in relation to the FY2020 AGM.

g) The Company is of the view that the FY2020 Results would not be ready in time and both the Company and its auditors are also of the view that the annual report of the Company for FY2020 would not be ready in time to allow the Company to issue its annual report to shareholders of the Company at least 14 days prior to 29 September 2020, being the last date for the Company to hold its AGM pursuant to Rule 707(1) of the Catalist Rules.

h) As the Company is focusing its resources on completing its audited financial statements for FY2020, this will in turn delay the Company's preparation of the 1QFY2021 Results and 2QFY2021 Results as the opening balance of 1QFY2021 is dependent on the ending balance of the FY2020 Results.

In respect of the Waiver Conditions under the FY2020 AGM extension, the Company confirms that condition (a) has been fulfilled and will provide further updates on conditions (b) and (c) once it has been fulfilled. In respect of the Waiver Conditions under the FY2020 Results, 1QFY2021 Results & 2QFY2021 Results, the Company confirms that conditions (a) and (b) have been fulfilled.

The Company will be applying to the Accounting and Corporate Regulatory Authority of Singapore for the extension of time to hold its AGM for FY2020 under Section 175(1) of the Companies Act, Cap.50 of Singapore and to lodge its annual returns for FY2020 under 197(1) of the Companies Act and will provide further updates.

BY ORDER OF THE BOARD

Ong Chih Ching
Executive Chairman and Executive Director
5 August 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("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.

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