



Koh Brothers Group Limited
(Incorporated in the Republic of Singapore)
(UEN: 199400775D)

PRICING OF THE S\$10,500,000 6.50 PER CENT. NOTES DUE 2026 TO BE ISSUED BY KOH BROTHERS GROUP LIMITED (THE “COMPANY”) PURSUANT TO THE S\$250,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME (THE “PROGRAMME”)

Reference is made to the notice issued by the Company on 27 September 2022 in relation to, *inter alia*, the potential issue of additional notes pursuant to the New Issue and the announcement released by the Company on 11 October 2022 in relation to the results of the Invitation as at the Expiration Deadline (the “**Announcements**”). Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Announcements.

The Company has received reverse enquiry interest from its investors in relation to the issue of additional notes pursuant to the New Issue and is pleased to announce the launch and pricing of the S\$10,500,000 6.50 per cent. notes due 2026 (the “**Additional Notes**”) to be issued by the Company under the Programme.

The Additional Notes will be fungible and shall consolidate into the same tranche and series as the New Notes to be issued pursuant to the Invitation (the Additional Notes together with the New Notes, the “**Series 003 Notes**”).

The final aggregate principal amount of the Series 003 Notes to be issued will be S\$22,750,000 (being S\$12,250,000 in aggregate principal amount of New Notes to be issued in exchange for the Final Accepted Offered Notes plus S\$10,500,000 in aggregate principal amount of Additional Notes to be issued). The Series 003 Notes are expected to be issued on 18 October 2022 (subject to the satisfaction of customary closing conditions).

CIMB Bank Berhad, Singapore Branch has been appointed as the sole lead manager and bookrunner in relation to the Additional Notes. The Additional Notes have been offered pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act 2001 of Singapore.

The Series 003 Notes will be issued at an issue price of 100 per cent. of their principal amount and in denominations of S\$250,000 each. The Series 003 Notes will bear interest at a fixed rate of 6.50 per cent. per annum payable semi-annually in arrear on 18 April and 18 October in each year, commencing on 18 April 2023, provided that the last Interest Payment Date shall fall on 17 April 2026. Unless previously redeemed or purchased and cancelled, the Series 003 Notes shall mature on 17 April 2026.

The Series 003 Notes constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company.

The net proceeds arising from the issue of the Additional Notes (after deducting issue expenses) will be used for general corporate purposes, including investments and capital expenditure requirements of the Company and/or its subsidiaries.

Pursuant to Condition 5(e)(ii) of the terms and conditions of the Series 003 Notes, each holder of the Series 003 Notes has an option to require the Company to redeem the Series 003 Notes of such holder (subject to the terms and conditions of the Series 003 Notes) upon the occurrence of a Change of Shareholding Event. A **"Change of Shareholding Event"** occurs when Koh Keng Siang, Koh Keng Hiong, Koh Tiat Meng and Quek Chee Nee and their respective Immediate Family Members cease to own in aggregate (whether directly or indirectly) at least 35 per cent. of the issued share capital of the Company; and **"Immediate Family Members"** means the father, mother, siblings, spouse, son(s) and daughter(s) and siblings' spouses, sons and daughters.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the **"SGX-ST"**) for the listing and quotation of the Series 003 Notes on the SGX-ST. Such permission will be granted when the Series 003 Notes have been admitted for listing and quotation on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed, or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Series 003 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, its subsidiaries and associated companies (if any), the Programme or the Series 003 Notes. The Series 003 Notes are expected to be listed on the SGX-ST on 19 October 2022.

Based on the information available to the Company, certain directors and/or controlling shareholders of the Company and/or entities and/or persons related to them have been allocated approximately 19.0 per cent. of the S\$10,500,000 in aggregate principal amount of Additional Notes pursuant to the New Issue and certain directors and/or controlling shareholders of the Company and/or entities and/or persons related to them have been allocated approximately 20.4 per cent. of the S\$12,250,000 in aggregate principal amount of New Notes to be issued pursuant to the Invitation. Accordingly, certain directors and/or controlling shareholders of the Company and/or entities and/or persons related to them will, in aggregate, be subscribing for approximately 19.8 per cent. of the entire issue of the Series 003 Notes, giving substantial holding to such directors, controlling shareholders, entities and/or persons.

By Order of the Board

Koh Keng Siang
Managing Director & Group CEO

12 October 2022

NOTE: This announcement does not constitute an invitation to participate in the Invitation. No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement must be read in conjunction with the Exchange Offer Memorandum. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company or any other entity.