

KODA LTD

(Incorporated in the Republic of Singapore)
Company Registration Number 198001299R

ANNUAL GENERAL MEETING ON 30 OCTOBER 2024 - RESPONSE TO QUESTIONS RECEIVED FROM SHAREHOLDERS BEFORE ANNUAL GENERAL MEETING

The Board of Directors (the “Board” or “Directors”) of Koda Limited (the “Company”, and together with its subsidiaries, the “Group”) would like to thank shareholders who submitted their questions in advance of our Annual General Meeting to be convened on Wednesday, 30 October 2024 at 10.00 a.m.. The Board refers to the queries raised by the shareholders of the Company and replies as follows:

Q1. *Of the \$45M in revenue for FY2024, how much of that is attributable to China?*

Company’s Response:

As disclosed in the Annual Report 2024, Page 186, revenues from China were included in Asia Pacific Segment, or about 27.5% of our total revenue for FY2024

Q2. *How many stores does the company have in China? What are the company's plans going forward in China?*

Company’s Response:

We operate mainly via dealership model (rather than owning more stores) in China, which we believe it will remain commercially viable and flexible as we manage our distribution networks there amidst market uncertainty.

Q3. *Can you give us an overview of the business performance in Europe?*

Company’s Response:

As disclosed in the Annual Report 2024, Page 186 under the geographical information, revenues from Europe were US\$4.42 million, or 9.7% of our total revenues for FY2024

Q4. *I noticed a marked improvement in the revenue from the North America side in 2H2024. Is the management starting to see light at the end of the tunnel in terms of demand in North America?*

Company’s Response:

As previously disclosed in our full year results, whilst our sales to US market improved substantially particularly during 2H2024 given our focused marketing strategy, order replenishment cycles remain unpredictable. We will continue to monitor the market situation closely.

Q5. What is the current overall utilization rate of the company's plants and are there any plans to lease out excess capacity?

Company's Response:

We were able to operate at optimal capacity utilisation rates with improved economies of scale for increased shipments, particularly in 2H2024, as previously disclosed in our full year results. There have been no significant changes in our utilisation rates since then.

Q6. Will there any substantial capital expenditures in the coming year? If so, what are the areas where the company plans to invest?

Company's Response:

We invested capex in FY2024 mainly for improvement in factories productivity and efficiencies. While there could still be regular equipment upgrade in FY2025, we do not expect these budgets to be significant.

By Order of the Board of Directors of
Koda Ltd

James Koh Jyh Gang
Executive Chairman and Chief Executive Officer
October 24, 2024