



**Ryobi Kiso Holdings Ltd.**

(Company Registration No.: 200803985D)  
(Incorporated in the Republic of Singapore)

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## **UPDATE ON COURT SUPERVISED REORGANISATION PROCESS - JOINT VENTURE AGREEMENT - AWARD OF JOINT VENTURE PROJECT**

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The board of directors ("**Board**") of Ryobi Kiso Holdings Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") refers to the following:

- (a) the Company's announcement made on 31 July 2018 concerning the applications to the High Court of the Republic of Singapore ("**Court**") by the Company, and its subsidiaries, Ryobi Kiso (S) Pte. Ltd., Star Piling Pte. Ltd. and Ryobi Machinery Pte Ltd (collectively, the "**Applicants**") to commence a court supervised reorganisation process;
- (b) the Company's announcement made on 27 August 2018 concerning the grant of the Moratorium (as defined in the 27 August Announcement) by the Court;
- (c) the Company's announcements made on 28 September 2018 and 1 October 2018 concerning the award of new contracts and letters of intent to the Group; and
- (d) the Company's announcement made on 19 October 2018 concerning Ryobi Kiso (S) Pte. Ltd., a wholly-owned subsidiary of the Company, entering into a Joint Venture Agreement with Sunley E&C (Singapore) Pte Ltd to form a joint venture in the name of "Ryobi - Sunley Joint Venture" ("**Joint Venture**") to submit a tender for bored piling works in respect of a proposed public residential development.

The Board wishes to announce that the Joint Venture has been successfully awarded additional work on an existing project tender.

Commenting on the project awarded, Mr. Ong Tiong Siew, Chief Executive Officer and Executive Director of the Group said:

***"It is heartening to see the Company and our Joint Venture partner Sunley E&C (Singapore) co-operate and expand on the Joint Venture platform to compete meaningfully in the ground engineering market in Singapore. This new additional award results in an additional S\$19.2 million new contract wins to our existing order book since October of last year. We are confident that the platform will continue to expand and do well to serve our Clients"***

### **BY ORDER OF THE BOARD**

Ong Tiong Siew Chief  
Executive Officer and Executive Director

24 January 2019