

# KODA LTD

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

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## ADJUSTMENTS TO UNVESTED SHARE AWARDS ARISING FROM THE COMPANY'S BONUS ISSUE COMPLETED ON 12 JUNE 2017

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The Board of Directors of Koda Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 28 November 2016, 28 December 2016 and 16 April 2017 relating to the grant of up to 746,809 Shares under the Share Performance Plan and the Company's announcements dated 15 March 2017, 27 April 2017, 15 May 2017, 30 May 2017 and 9 June 2017 relating to the Company's bonus issue which was completed on 12 June 2017 (the "**Bonus Issue**") (the "**Announcements**"). Unless otherwise defined, capitalised terms herein shall have the same meanings as ascribed to them in the Announcements.

The Company refers to the Announcements and would like to announce that arising from the Bonus Issue, the Remuneration Committee had approved the adjustments to the unvested Share awards to account for the dilutive effect arising from the Bonus Issue on the unvested share awards in accordance with the rules of the Share Performance Plan.

On 28 November 2016, the Company announced the grant of up to 746,809 Shares under the Share Performance Plan, details of which are set out in the table below:

Name of participant	Number of Shares		
	1 month from 28 November 2016	6 months from 30 June 2017	6 months from 30 June 2018
Joshua Koh Zhu Xian	13,000	Up to 31,000 <sup>(1)</sup>	Up to 73,000 <sup>(1)</sup>
Julian Koh Zhu Lian	19,000	Up to 31,000 <sup>(1)</sup>	Up to 73,000 <sup>(1)</sup>
Gan Shee Wen	18,834	Up to 31,250 <sup>(1)</sup>	Up to 72,916 <sup>(1)</sup>
Wong Se Sun	47,546	Up to 160,125 <sup>(1)</sup>	Up to 176,138 <sup>(1)</sup>

**Note:**

- (1) The number of Shares to be vested will be decided by the Remuneration Committee based on certain performance metrics of the participant.

In accordance with Rule 704(29) of the Listing Manual, the Company wishes to announce the details of the additional grant of Share awards as a result of the adjustments to the unvested Share awards as follows:

Date of grant	3 October 2017
Number of Shares granted	Up to 324,215 Shares
Market price of shares on the date of grant	S\$1.27

Number of shares granted to each director and controlling shareholder (and each of their associates) : Julian Koh Zhu Lian, the Head of Design and an associate of a controlling shareholder: up to 52,000 Shares  
 Joshua Koh Zhu Xian, the Chief Executive Officer of Commune Lifestyle Pte. Ltd. and an associate of a controlling shareholder: up to 52,000 Shares

**Number of Shares to be adjusted  
for each vesting period**

Name of participant	6 months from 30 June 2017	6 months from 30 June 2018	Total number of shares
Joshua Koh Zhu Xian	15,500	36,500	<b>52,000</b>
Julian Koh Zhu Lian	15,500	36,500	<b>52,000</b>
Gan Shee Wen	15,625	36,458	<b>52,083</b>
Wong Se Sun	80,063	88,069	<b>168,132</b>
<b>Total</b>	<b>126,688</b>	<b>197,527</b>	<b>324,215</b>

Following the aforementioned grant of Share awards, the aggregate number of Shares granted to the participants after the adjustment is as follows:

Name of participant	6 months from 30 June 2017		6 months from 30 June 2018	
	Number of Shares before the adjustment	Number of Shares after the adjustment	Number of Shares before the adjustment	Number of Shares after the adjustment
Joshua Koh Zhu Xian	Up to 31,000	Up to 46,500 <sup>(1)</sup>	Up to 73,000	Up to 109,500 <sup>(1)</sup>
Julian Koh Zhu Lian	Up to 31,000	Up to 46,500 <sup>(1)</sup>	Up to 73,000	Up to 109,500 <sup>(1)</sup>
Gan Shee Wen	Up to 31,250	Up to 46,875 <sup>(1)</sup>	Up to 72,916	Up to 109,374 <sup>(1)</sup>
Wong Se Sun	Up to 160,125	Up to 240,188 <sup>(1)</sup>	Up to 176,138	Up to 264,207 <sup>(1)</sup>

**Note:**

(1) The number of Shares to be vested will be decided by the Remuneration Committee based on certain performance metrics of the participant.

The Shares, when allotted and issued, will be subject to a two (2) year moratorium from the date such Shares are allotted and issued.

The Company will make such announcements to update its Shareholders when there are material updates as may be necessary or appropriate.

By Order of the Board  
Koda Ltd

James Koh Jyh Gang  
Managing Director

3 October 2017