Registration No. 200100075E
(Incorporated in Singapore)

ISSUANCE AND ALLOTMENT OF NEW ORDINARY SHARES PURSUANT TO THE EXERCISE OF OPTIONS UNDER THE KOYO INTERNATIONAL SHARE OPTION SCHEME 2011

Koyo International Limited ("**Company**" and together with its subsidiaries, collectively known as the "**Group**") wishes to announce that pursuant to the exercise of 400,000 options ("**Options**") on 18 January 2018, granted under the Koyo International Share Option Scheme 2011, 400,000 new ordinary shares in the capital of the Company ("**Shares**") ("**New Shares**") have been allotted and issued by the Company. The New Shares were issued at the exercise price of the Options at S$0.053 per New Share.

The New Shares rank pari passu in all respects with the existing Shares of the Company.

Following the allotment and issuance of the New Shares, the total number of issued and paid-up ordinary shares of the Company (excluding treasury shares and subsidiary holdings) has increased from 189,423,497 to 189,823,497 Shares.

By Order of the Board

Foo Chek Heng
Managing Director
24 January 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).