



RYOBI KISO HOLDINGS LTD.

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

UPDATE ON COURT SUPERVISED REORGANISATION PROCESS – AWARD OF LETTERS OF INTENT

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 ("**27 August 2018 Announcement**") concerning the grant of the Moratorium (as defined in the 27 August Announcement) by the Court;
- (c) the Company's announcement made on 3 September 2018 ("**3 September 2018 Announcement**") concerning the Extension of Time Application (as defined in the 3 September 2018 Announcement);
- (d) the Company's announcement made on 6 September 2018 ("**6 September 2018 Announcement**") concerning the grant of the Extension of Time Application; and
- (e) the Company's announcement made on 28 September 2018 ("**28 September 2018 Announcement**") concerning the award of new contracts and letters of intent to the Group.

The Board wishes to announce that the Group has been awarded a further three new letters of intent with a cumulative value of S\$10.6 million.

These new letters of intent involve the Group performing bored piling works and soil improvement works in respect of proposed residential developments.

Commenting on the letters of intent awarded, Mr. Ong Tiong Siew, Chief Executive Officer and Executive Director of the Group said: *"The new Letter Of Intents are further encouragement to the Company through this restructuring process. Adding onto the S\$4.6m contracts previously announced, the Company has secured a total of S\$15.2m worth of new contracts. We would like to thank all our stakeholders for their continued support."*

BY ORDER OF THE BOARD

Ong Tiong Siew
Chief Executive Officer and Executive Director

1 October 2018