

Koda Ltd

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

GRANT OF SHARE AWARDS UNDER THE KODA PERFORMANCE SHARE PLAN 2018 VESTING OF SHARE AWARDS GRANTED UNDER THE KODA PERFORMANCE SHARE PLAN 2018

The Board of Directors (the “**Board**”) of Koda Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the details of the grant of share awards under the Koda Performance Share Plan 2018 to eligible participants pursuant to Rule 704(29) of the Listing Rules.

Date of grant : 19 December 2019

Number of shares granted : 225,382

Market price of the Company’s securities on the date of grant : S\$0.595

Number of shares granted to each director and controlling shareholder (and each of their associates), if any : Nil

Vesting period(s) : Nil

The Board also wishes to announce that the Company had, on 19 December 2019, vested the share awards granted under the Koda Performance Share Plan 2018, and issued and allotted 225,382 new ordinary shares in the capital of the Company (“**New Shares**”) to eligible participants who were granted the said share awards. The New Shares are subject to a two year moratorium from 19 December 2019 (the “**Moratorium Period**”).¹ During the Moratorium Period, the allottees of the New Shares shall not transfer or dispose their respective interests in the New Shares.

The New Shares shall rank *pari passu* in all respects with the existing shares in the capital of the Company, save for any dividends, rights, allotments or other distributions, the record date of which falls before 19 December 2019.

Following the issue and allotment of 225,382 New Shares of S\$0.595 each, the total number of shares in the capital of the Company has increased from 82,743,620 to 82,969,002 excluding 230,000 treasury shares.

The New Shares are expected to be listed and quoted on the Mainboard of the SGX-ST from 9.00 a.m. on 24 December 2019.

By Order of the Board of
Koda Ltd

James Koh Jyh Gang
Deputy Chairman and Managing Director

20 December 2019

¹ The purpose of the Moratorium Period is to incentivise eligible participants to contribute to the long-term growth and profitability of the Group and to align their interests with the interests of shareholders of the Company. Shareholders of the Company should note that if an eligible participant who was issued and allotted of the New Shares which are subject to the Moratorium Period subsequently ceases to be an employee of the Group, that eligible participant will continue to be a shareholder of the Company in respect of those New Shares. However, that eligible participant must continue to observe the Moratorium Period and shall not transfer or dispose his or her interests in the New Shares until the expiration of the Moratorium Period.