



(Company Registration No. 200415164G)
(Incorporated in Singapore)
(the "Company")

ACCOUNTING AND CORPORATE REGULATORY AUTHORITY'S ("ACRA") FINAL FINDINGS LETTER

The Board of Directors (the "**Board**") of KOP Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that, following a series of queries and responses between the Company and ACRA, the Company has today received a final findings letter from ACRA issued to the Board.

ACRA is of the view that the Company's financial statements for the financial year ended 31 March 2018 ("**FY2018 FS**"), 31 March 2019 ("**FY2019 FS**") and 31 March 2020 ("**FY2020 FS**") had not complied with paragraph 7 of Financial Reporting Standards 40 *Investment Property*, and Singapore Financial Reporting Standards (International) 1-40 *Investment Property* respectively, because the Group had wrongly classified the Wintastar Shanghai property as held for own use (property, plant and equipment) upon acquisition in FY2018 FS and as at the end of FY2018, when the Company and the other joint ventures' intention was to hold the property for rental (investment property).

ACRA has requested and the Company has agreed to revise the Company's FY2019 FS and FY2018 FS in order to remediate the final findings by 31 March 2023, pursuant to Section 202A of the Companies Act and lay the revised FY2019 FS and FY2018 FS at the Company's next general meeting (the "**Proposed Remediation**").

There is no impact to the consolidated financial statements of the Group and the statement of financial position of the Company for the financial year ended 31 March 2020 as the Group has correctly classified the Wintastar Shanghai property as investment property in FY2019 FS.

Further announcements will be made by the Company as and when appropriate. In the meantime, shareholders are advised to exercise caution when dealing in the securities of the Company and to refrain from taking any action in relation to their securities which may be prejudicial to their interests. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers immediately.

BY ORDER OF THE BOARD

Ong Chih Ching
Executive Chairman and Executive Director
6 January 2023

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

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

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