



**KOON HOLDINGS LIMITED**  
**(INCORPORATED IN THE REPUBLIC OF SINGAPORE)**  
**(COMPANY REGISTRATION NO. 200303284M)**  
**(ARBN 105 734 709)**

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## **APPLICATIONS FOR LEAVE TO CONVENE SCHEME MEETINGS AND TO EXTEND MORATORIA**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 9 October 2019, 16 October 2019, and 8 November 2019, 28 November 2019, 16 December 2019, and 23 December 2019 ("**Previous Announcements**").*

### **Schemes of Arrangement**

Further to the Previous Announcements, the Board of the Company wishes to announce that the High Court of the Republic of Singapore has on 3 January 2020 granted the Scheme Applications by the Company and KCTC for, among other things, orders that:

- (a) the Company be at liberty to convene a meeting (the "**KHL Scheme Meeting**") of its creditors and/or any class of them within three (3) months from 3 January 2020, for the purpose of considering, and if thought fit, approving, with or without modification (which modification can be made any time prior to and/or at the KHL Scheme Meeting), a scheme of arrangement proposed to be made between the Company and its creditors pursuant to Section 210 of the Act (the "**KHL Scheme**");
- (b) KCTC be at liberty to convene a meeting (the "**KCTC Scheme Meeting**") of its creditors and/or any class of them within three (3) months from 3 January 2020, for the purpose of considering, and if thought fit, approving, with or without modification (which modification can be made any time prior to and/or at the KCTC Scheme Meeting), a scheme of arrangement proposed to be made between the Company and its creditors pursuant to Section 210 of the Act (the "**KCTC Scheme**"); and
- (c) in the event that the KHL Scheme and/or the KCTC Scheme (the "**Schemes**") are approved at the KHL Scheme and KCTC Scheme respectively (the "**Scheme Meetings**"), the Company and KCTC (as the case may be) shall be at liberty to apply that the relevant Scheme be approved by Order of Court in accordance with Section 210(4) of the Act, with such modifications as are approved at the Scheme Meetings (if any), so as to be binding on the Company and KCTC and their creditors.

Notice is therefore hereby given that:

- (a) the KHL Scheme Meeting will be held at **The Chevrons, Hibiscus Room, Level 1, 48 Boon Lay Way, Singapore 609961** on **25 February 2020** at **2.00 p.m.**; and

- (b) the KCTC Scheme Meeting will be held at **The Chevrons, Hibiscus Room, Level 1, 48 Boon Lay Way, Singapore 609961** on **25 February 2020** at **4.00 p.m.**;

The Scheme and Explanatory Statement (“**Scheme Document**”) for each of the Schemes required to be furnished pursuant to Section 211 of the Act will be sent to known creditors of the Company and KCTC by ordinary post for whom the Company or KCTC have an address, which address the Company or KCTC understand to be the last known address of that creditor. The Company or KCTC will also, where appropriate, send an electronic copy of the Scheme Document by way of electronic mail to the creditors for whom the Company or KCTC have an e-mail address, which e-mail address the Company or KCTC understand to be the last known e-mail address(es) of that creditor or any director, employee, agent, or authorised representative of that creditor.

Additional copies of the Scheme Document may be obtained by sending a request to [amandatan@tkqp.com.sg](mailto:amandatan@tkqp.com.sg) and [jeremytoh@tkqp.com.sg](mailto:jeremytoh@tkqp.com.sg). Printed copies of the Scheme Document may also be obtained by the creditors from the offices of the Scheme Manager at 8 Wilkie Road, #03-08 Wilkie Edge, Singapore 228095 during normal business hours on any day (other than a Saturday, Sunday, or public holiday) prior to the day appointed for the Scheme Meeting.

For the purpose of participating and voting at the Scheme Meetings, every creditor of the Company and KCTC shall lodge its Proof of Debt in respect of its claims against the Company as at the Ascertainment Date (as defined in the Scheme Document) at the Specified Address (stated in the Scheme Document) by **4.00 p.m. on 22 January 2020**.

Creditors who do not file their Proofs of Debt by **4.00 p.m. on 22 January 2020** at the Specified Address will (subject to the Scheme Manager’s discretion) not be entitled to vote at the Scheme Meetings and will (subject to the Scheme Manager’s discretion) not be entitled to any payments under the Schemes and their claims against the Company or KCTC (as the case may be) shall be waived, released, discharged, and extinguished.

Creditors may vote in person at the Scheme Meetings or they may appoint another person, whether a creditor of the Company or KCTC (as the case may be) or not, as their proxy to attend and vote in their stead.

Forms appointing proxies shall be lodged at the Specified Address by no later than **2.00 p.m. on 24 February 2020**.

### **Extension of Moratoria**

The Board of the Company also wishes to announce that the High Court of the Republic of Singapore has on 3 January 2020 granted applications by the Company and KCTC under Section 211B(7) of the Act to extend the following orders made on 7 November 2019 until 30 April 2020:

- (a) no resolution shall be passed for the winding up of the Company or KCTC;
- (b) no appointment shall be made of a receiver or manager over any property or undertaking of the Company or KCTC;
- (c) no proceedings (other than proceedings under section 211B or section 210, 211D, 211G, 211H or 212 of the Companies Act (Cap. 50, 2006 Rev. Ed.)) shall be commenced or continued against the Company or KCTC, except with the leave of the Court and subject to such terms as the Court imposes;

- (d) no execution, distress or other legal process shall be commenced, continued or levied against any property of the Company or KCTC, except with the leave of the Court and subject to such terms as the Court imposes;
- (e) no steps to enforce any security over any property of the Company or KCTC, or to repossess any goods held by the Company or KCTC under any chattels leasing agreement, hire-purchase agreement or retention of title agreement, shall be taken or continued, except with the leave of the Court and subject to such terms as the Court imposes; and
- (f) no enforcement of any right of re-entry or forfeiture under any lease in respect of any premises occupied by the Company or KCTC (including any enforcement pursuant to section 18 or 18A of the Conveyancing and Law of Property Act (Cap. 61)), shall be commenced or continued, except with the leave of the Court and subject to such terms as the Court imposes;

Further announcements will be made by the Company and the Board via ASX and SGXNET as and when there are material developments on the aforesaid matter.

**Shareholders and holders of the Company's securities are advised to read this announcement and any further announcements by the Company carefully. Shareholders and holders of the Company's securities should consult their stockbrokers, bank managers, solicitors, or other professional advisors if they have any doubt about the actions they should take.**

#### **BY ORDER OF THE BOARD**

Oh Koon Sun  
Acting Managing Director  
8 January 2020

Please contact the following individuals with any queries:

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