

KODA LTD

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

THE PROPOSED ADOPTION OF THE KODA PERFORMANCE SHARE PLAN 2018

- **APPROVAL IN-PRINCIPLE FROM THE SGX-ST FOR THE LISTING AND QUOTATION OF THE NEW SHARES TO BE ALLOTTED AND ISSUED PURSUANT TO THE VESTING OF AWARDS UNDER THE KODA PERFORMANCE SHARE PLAN 2018**
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INTRODUCTION

The Company had in place a performance share plan (the "**Koda Performance Share Plan 2008**") which was adopted at an extraordinary general meeting of the Company held on 28 October 2008. The duration of the Koda Performance Share Plan 2008 was subject to a maximum period of 10 years from the date that it was adopted. The Koda Performance Share Plan will accordingly expire and lapse on 28 October 2018. The Company is proposing to adopt a new performance share plan, known as the Koda Performance Share Plan 2018, to replace the Koda Performance Share Plan 2008.

RECEIPT OF APPROVAL IN-PRINCIPLE

The Company made an application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of new ordinary shares in the capital of the Company ("**New Shares**") to be allotted and issued pursuant the vesting of awards ("**Awards**") under the Koda Performance Share Plan 2018.

The Board of Directors are pleased to announce that on 1 October 2018, the Company received the approval in-principle from the SGX-ST for the listing and quotation of the New Shares to be allotted and issued pursuant to the vesting of Awards under the Koda Performance Share Plan 2018 on the Official List of the Main Board of the SGX-ST, subject to the following conditions:

- (a) shareholders' approval for the Koda Performance Share Plan 2018; and
- (b) the Company's compliance with the SGX-ST's listing requirements and guidelines.

Shareholders should note that the approval in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, the Proposed Adoption of the Koda Performance Share Plan 2018 or the New Shares.

CIRCULAR

A circular to shareholders containing, among others, further details on the proposed adoption of the Koda Performance Plan 2018, including but not limited to the rationale, rules and financial effects of the Koda Performance Share Plan 2018, together with the notice of extraordinary general meeting, will be despatched to shareholders in due course.

By Order of the Board
Koda Ltd

James Koh Jyh Gang
Deputy Chairman and Managing Director

1 October 2018