KODA LTD

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

CAPITALISATION OF RETAINED EARNINGS BY SUBSIDIARY

The Board of Directors (the "**Board**") of Koda Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that its wholly-owned subsidiary, Commune Lifestyle Pte. Ltd. ("**CLPL**"), has increased its issued and paid-up capital from S$100,000 to S$300,000 through the capitalisation of its retained earnings (the "**Capitalisation**").

The Capitalisation will increase the issued and paid up share capital of CLPL. Following the Capitalisation, the Company holds 300,000 ordinary shares in the issued and paid up share capital of CLPL.

The above transaction is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Group for the current financial year ending 30 June 2016.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board
Koda Ltd

James Koh Jyh Gang
Managing Director
14 August 2015