RYOBI KISO HOLDINGS LTD.
(Company Registration No. 200803985D)
(Incorporated in the Republic of Singapore)

(1) RECEIPT OF LETTERS OF DEMAND

(2) NOTICES OF ENFORCEMENT OF SECURITY

(3) WINDING UP PETITIONS FILED AGAINST A SUBSIDIARY

(4) WINDING UP ORDER AGAINST A SUBSIDIARY

The board of directors ("**Board**") of Ryobi Kiso Holdings Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's announcements released on 27 June 2018, 29 June 2018, 4 July 2018 and 10 July 2018 (the "**Announcements**").

Receipt of letters of demand

The Board also wishes to announce that the Company and certain of its subsidiaries have received letters of demand from the following bank creditors:

(a) United Overseas Bank Limited ("**UOB**") against the Company and its subsidiaries namely Ryobi Kiso (S) Pte. Ltd. ("**RKS**"), Ryobi Machinery Pte Ltd ("**RMPL**"), Ryobi Tactics Pte. Ltd. ("**RT**") and Star Piling Pte. Ltd. ("**SPPL**") for the sum totalling S$24,397,506;

(b) Singapura Finance Limited against RT and RKS for the sum of $74,492;

(c) Oversea-Chinese Banking Corporation Limited against the Company and RKS for the sum of S$2,939,270; and

(d) Hong Leong Finance Limited against RKS for the sum of S$429,341.

Additionally, RKS has received letters of demand from various creditors for an aggregate sum of S$1,087,871. Legal proceedings have been commenced against RKS by certain creditors for an aggregate sum of $329,078.

Notices of enforcement of security

UOB has given notice to the Company's subsidiaries seeking to enforce its rights under the following securities:

(a) mortgage over RKS's properties at 58A Sungei Kadut Loop Singapore 729505 and 70 Sungei Kadut Loop Singapore 729511;

(b) fixed charges over certain machinery owned by RKS; and

(c) rights of termination and repossession pursuant to hire-purchase agreements in respect of machinery hired by RKS, RMPL and SPPL.

Winding up petitions filed against a subsidiary

Further to the Announcements, the Board wishes to announce that two creditors have filed winding up petitions ("**Winding Up Petitions**") in the High Court of the Republic of Singapore against RKS, pursuant to Section 254(1)(e) of the Companies Act (Chapter 50 of Singapore) in respect of a sum totalling S$2,733,204.

The Winding Up Petitions are set to be heard on 10 August 2018.

Winding up order against a subsidiary

Further to the Company's announcement on 29 June 2018, in which it was announced that RKS had commenced winding up proceedings against its subsidiary, RT, the High Court of Singapore has granted a winding up order appointing KRyS Global as liquidator of RT ("**Winding Up Order**").

Next steps

The Company, together with its financial and legal advisors, is assessing the impact of the matters above on the financials and the banking facilities and project contracts of the Group. The Company is in constant contact with its creditors to explore various options, with a view to providing the Company with the necessary protection for the Company to continue its operations and minimise disruptions.

The Company will make further announcements in relation to the above as appropriate in due course and on any other material developments as and when necessary.

Holders of the Company's securities ("**Holders**") as well as potential investors are advised to read this announcement and any further announcements by the Company carefully. Holders are also advised to refrain from taking any action in respect of their securities (as the case may be) in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Holders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Ong Tiong Siew
Chief Executive Officer and Executive Director

27 July 2018