



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

APPLICATION FOR LEAVE TO CONVENE A SCHEME MEETING

*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, 8 November 2019, and 28 November 2019 ("**Previous Announcements**").*

Further to the Previous Announcements, the Board of the Company wishes to announce that further to the directions given by the High Court of the Republic of Singapore (the "**Court**") on 21 November 2019, the Company and KCTC have on 13 December 2019 filed their applications (the "**Scheme Applications**") to the Court pursuant to Section 210(1) of the Companies Act (the "**Act**") 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 the date of the Court order (or such other extended period as may be ordered by the Court), 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; and
- (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 the date of the Court order (or such other extended period as may be ordered by the Court), 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 KCTC and its creditors pursuant to Section 210 of the Act.

The hearings of the Scheme Applications are currently fixed to be heard on 3 January 2020 (the "**Hearing**"). Creditors of the Company and/or KCTC who wish to attend the Hearing, or who wish to obtain copies of the Scheme Applications, may contact the individuals identified at the bottom this announcement at least 48 hours before the date of the Hearing.

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
16 December 2019

Please contact the following individuals with any queries:

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