KINGBOARD COPPER FOIL HOLDINGS LIMITED

(Incorporated in Bermuda)

(Company Registration No. 26998)

RESPONSES TO SGX QUERIES ON THE QUARTERLY RESULTS ANNOUNCEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2015

The board of directors (the "Board") of Kingboard Copper Foil Holdings Limited (the "KBCF" or the "Company") refers to its Quarterly Results Announcement for the period ended 30 September, 2015 ("the Results Announcement") released on 4 November, 2015 and would like to provide the following information in response to queries raised by the Singapore Exchange Limited ("SGX") in its email of 11 November, 2015 as follows:

SGX Query:

Explain the nature and reason for the significant exchange difference arising on translation to foreign operations from an income of HK$10,219,000 as at 30 June 2015 to an expense of HK$91,860,000 as at 30 September 2015.

Company Response:

The exchange differences represent the differences of exchange rates of Renminbi ("RMB") against Hong Kong Dollar ("HKD) adopted for the purpose of financial reporting. The presentation currency of the Company is HKD. The spot rate of RMB against HKD adopted are 0.79209, 0.78861 and 0.82081 as at 31 March 2015, 30 June 2015 and 30 September 2015 respectively. RMB against HKD were appreciated by approximately 0.4% for the three months ended 30 June 2015 and depreciated by approximately 4.1% for the three months ended 30 September 2015. As a result, there were gains at 30 June 2015 and losses at 30 September 2015.

SGX Query:

Explain the 17% increase in trade and other receivables and prepayments from HK$86,705,000 as at 30 June 2015 to HK$101,479,000 as at 30 September 2015.

Company Response:

The increase in trade and other receivables is due to the increase in balances of trade debtors. The customers with significant balances as at 30 September 2015 have been outstanding at the same date and are subsequently settled in October 2015.

SGX Query:

Explain the 42.5% decline in bills receivable from HK$53,705,000 as at 30 June 2015 to HK$30,860,000 as at 30 September 2015.

Company Response:

As mentioned above, customers are settling their accounts by bills receivable after 30 September 2015. As a result, the amount of trade receivables increased and bills receivable declined.

SGX Query:

Provide the factors that are expected to affect revenue and profit of the Group from the sale of polyvinvl butyral resins for the next reporting period and the next 12 months.

Company Response:

The Board understood that the polyvinyl butyral ("PVB") business is facing a number of challenges. The tightening environmental requirements imposed by the relevant government authorities in the People's Republic of China ("PRC") results in significant amount of capital expenditures in the coming years. PVB is a key material for reinforced glass of buildings. The decline of the construction industry in PRC in the coming years is expected, which will greatly affect the PVB business. Also, keen competition in the PVB industry resulting the decrease in average selling prices, which has already affected the gross profit margin of the three months ended 30 September 2015.

By Order of the Board

Cheung Kwok Ping
Director

12 November 2015