

## KODA LTD

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

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### VESTING OF SHARE AWARDS GRANTED UNDER THE PERFORMANCE SHARE PLAN

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The Board of Directors of Koda Ltd (the “**Company**” and, together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 28 November 2016, 28 December 2016, 26 April 2017, 3 October 2017 and 10 November 2017, and the Company’s circular dated 6 October 2016 relating to the grant of share awards under the Performance Share Plan.

The Company wishes to announce that the Company had, on 19 December 2017, issued and allotted 263,728 new ordinary shares in the capital of the Company (“**New Shares**”) to participants under the Performance Share Plan. Details on the number of New Shares issued and allotted to each participant are set out below.

| S/No. | Name of participant | Number of New Shares |
|-------|---------------------|----------------------|
| (1)   | Koh Zhuxian Joshua  | 41,846               |
| (2)   | Koh Zhulian Julian  | 41,846               |
| (3)   | Gan Shee Wen        | 41,846               |
| (4)   | Wong Se Sun         | 138,190              |

The New Shares are subject to a two (2) year moratorium from 19 December 2017 (the “**Moratorium Period**”). During the Moratorium Period, Koh Zhuxian Joshua, Koh Zhulian Julian, Gan Shee Wen and Wong Se Sun shall not transfer or dispose of their respective interests in the New Shares.

The balance share awards granted under the Performance Share Plan, when allotted and issued, will be subject to a similar two (2) year moratorium from the date such shares are issued and allotted. Details on the number of balance share awards of each participant and the vesting period are set out below.

| Name of participant | Number of shares<br>for each vesting period |
|---------------------|---|
|                     | Within 6 months<br>from 30 June 2018        |
| Koh Zhuxian Joshua  | Up to 219,000 <sup>(1)</sup>                |
| Koh Zhulian Julian  | Up to 219,000 <sup>(1)</sup>                |
| Gan Shee Wen        | Up to 218,748 <sup>(1)</sup>                |
| Wong Se Sun         | Up to 528,414 <sup>(1)</sup>                |

The purpose of the moratorium is to maintain the participants' commitment to the Company and align the participants' interests with that of shareholders of the Company ("**Shareholders**"). The moratorium is also in line with the objectives of the Performance Share Plan to motivate participants who had been granted share awards under the Performance Share Plan to continue to strive for the Group's long-term prosperity and to instil a strong sense of ownership in the Company.

Shareholders should note that in the event a participant leaves the Company and ceases to be an employee of the Company, that participant will no longer be eligible to participate in the Performance Share Plan and the Company will not grant any further share awards to that participant under the Performance Share Plan. However, if that participant has been allotted and issued shares in the capital of the Company which are subject to a moratorium pursuant to a grant of share awards under the Performance Share Plan, that participant will continue to be a Shareholder of the Company in respect of those shares. In this regard, that participant must continue to observe the moratorium and not transfer or dispose his interest in the shares which are subject to a moratorium until the expiration of the relevant moratorium period.

The New Shares shall rank *pari passu* in all respects with the existing shares in the capital of the Company, save for any dividends, rights, allotments or other distributions, the record date for which falls before 19 December 2017.

Following the allotment and issuance of 263,728 New Shares of S\$0.835 each, the number of shares in the capital of Company has increased from 82,202,432 to 82,466,160 (excluding 111,000 treasury shares).

The New Shares are expected to be listed and quoted on the Mainboard of the Singapore Exchange Securities Trading Limited from 9.00 a.m. on 22 December 2017.

By Order of the Board  
Koda Ltd

James Koh Jyh Gang  
Managing Director

21 December 2017