



RYOBI KISO HOLDINGS LTD.

(Company Registration No. 200803985D)
(Incorporated in the Republic of Singapore)

LETTERS OF DEMAND

The board of directors of Ryobi Kiso Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 27 June 2018.

The Company wishes to inform that the Company and its subsidiary, Ryobi Kiso (S) Pte. Ltd. (“**RKS**”), have received letters of demand for the aggregate sum of S\$23,146,048 from the following banks:

- (a) American Express International Inc. Singapore,
- (b) Bank of China Limited, Singapore Branch,
- (c) CIMB Bank Berhad,
- (d) Hong Leong Finance,
- (e) KBC Bank N.V., and
- (f) Malayan Banking Berhad.

None of the abovementioned banks have commenced legal proceedings against the Company or RKS.

As announced on 27 June 2018, the Company has appointed PricewaterhouseCoopers LLP (“**PwC**”) as its independent financial advisor to work with the Group to establish the current financial position and work out a restructuring proposal together with the banks.

The occurrence of the matters above may trigger cross default provisions in other banking facilities and project contracts of the Group. The Company is assessing the financial impact of the matters above on the project contracts of the Group. It will keep its shareholders updated on material developments arising from the above.

Holders of the Company’s shares and 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 shares and/or securities (as the case may be) in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares and/or 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

4 July 2018