



RYOBI KISO HOLDINGS LTD.

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

LETTERS OF DEMAND AND LEGAL PROCEEDINGS

The board of directors of Ryobi Kiso Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 27 June 2018 (“**27 June 2018 Announcement**”), 29 June 2018 (“**29 June 2018 Announcement**”) and 4 July 2018 (“**4 July 2018 Announcement**”).

The Company has received letters of demand from certain bond holders alleging that an event of default has occurred under the bonds issued to them owing to the matters set out in the 27 June 2018 Announcement and 29 June 2018 Announcement and seeking repayment of an aggregate sum of S\$1,750,000 (together with any accrued interest).

The Company, together with its subsidiaries, Ryobi Kiso (S) Pte Ltd (“**RKS**”) and Ryobi Machinery Pte Ltd, have received a letter of demand from Hongkong and Shanghai Banking Corporation Limited, Singapore branch for the sum of S\$789,344.15.

Further, RKS has also received a letter of demand from Standard Chartered Bank, Singapore branch for the sum of S\$937,450.82.

In addition to the above and the letters of demand referred to in the 4 July 2018 Announcement, RKS has also received letters of demand from various creditors and its related companies for an aggregate sum of S\$6,209,400.43. Legal proceedings have been commenced against RKS by certain creditors for an aggregate sum of S\$235,711.14.

The Company’s subsidiary, Ryobi Development Pte Ltd has also received a letter of demand from its related company for the sum of S\$1,022,438.37.

The Company, together with its financial and legal advisors, is assessing the impact of the matters above on the banking facilities and project contracts of the Group. The Company will make further announcements as appropriate in due course and on any other material developments as and when necessary.

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

10 July 2018