**KOON HOLDINGS LIMITED**
**(INCORPORATED IN THE REPUBLIC OF SINGAPORE)**
**(COMPANY REGISTRATION NO. 200303284M)**
**(ARBN 105 734 709)**
**Registered Office Address: 11 Sixth Lok Yang Road, Singapore 628109 (Singapore)**
**Level 12 225 George Street Sydney NSW 2000, Australia (Australia)**

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# REMOVAL FROM THE OFFICIAL LIST OF THE AUSTRALIAN SECURITIES EXCHANGE

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The Board of Directors (the "**Board**") of the Company wishes to announce that on or around 20 August 2021 the Company had submitted a request through its legal counsel for the Australian Securities Exchange (the "**ASX**") to extend the long term suspend entity removal deadline for the Company for three months until 30 November 2021. On 27 August 2021, ASX rejected the said request ("**Decision**").

On 31 August 2021 (Australia time), the Company again submitted a request through its legal counsel for ASX to reconsider its Decision together with documents in support of the same from a proposed investor, RSM Corporate Advisory Pte Ltd (the Company's Scheme of Arrangement manager) and 3 shareholders who in aggregate hold not less than 56% of the total issued shares in the Company ("**Further Request**"). However, the Company had through its legal counsel on 6 September 2021 received a notification from the ASX that the Company would be removed from the official list under Listing Rule 17.12 with effect from the commencement of trading on Monday, 6 September 2021.

The Company was removed from the official list pursuant to section 3.4 of Guidance Note 33 (Removal of Entities from the ASX Official List) which states that:

"*ASX's policy is to remove from the official list:*

- *an entity that fails to lodge any of the documents referred to in Listing Rule 17.5 for a continuous period of 1 year after the deadline for lodgement of that document; and*
- *an entity whose securities have been suspended from quotation for a continuous period of 2 years,*

*Whichever occurs first. The removal will usually take effect from the open of trading on the first trading day after the expiration of the 1 or 2 year period referred to above."*

ASX noted in the letter containing its Decision that the Company had been continually suspended for a continuous period exceeding 2 years on 30 August 2021. Additionally, the Company had not yet lodged accounts for the half year ended 30 June 2020 and the expiration of the 1 year deadline for lodgement of the accounts for the half year ended 30 June 2020 had occurred on 31 August 2021.

In view of the fact that the Company is no longer listed on the home exchange, i.e. ASX, the secondary listing status of the Company on Singapore Exchange Securities Trading Limited ("**SGX-ST**") would no longer be valid given that the Company can no longer comply with Listing Rule 751(1). In the circumstances, the Company has written in to SGX-ST to apply to be delisted from the SGX-ST. The Company will provide an update on its delisting date in due course.

The Company will make the arrangements to issue the share certificates to shareholders upon its delisting from SGX-ST. Shareholders may contact the Company at the email address set out below for collection of their share certificates in line with the administrative requirements set out in the Company's Constitution.

Shareholders who have any further enquiries after the Company is delisted may contact the Company at feedback@koon.com.sg.

The Board also wishes to update that no cash exit offer was made by the Company upon its delisting on ASX.

Following the Company's delisting, it plans to continue its business and remain a public company for the time being. After the Company's delisting, the Company will upload any information intended for shareholders on its website at http://www.koon.com.sg/.

Further updates and announcements would be made as and when there are material developments.

**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
8 September 2021