



KOON HOLDINGS LIMITED  
(INCORPORATED IN THE REPUBLIC OF SINGAPORE)  
(COMPANY REGISTRATION NO. 200303284M)  
(ARBN 105 734 709)

### Reconstitution of the Board

The board of directors (the “**Board**”) of Koon Holdings Limited (the “**Company**”) wishes to announce the following changes:

- (a) the appointment of Mr Loo Woei Harng as an Executive Director of the Company with effect from 29 November 2019. The detailed template announcement containing the particulars of Mr Loo Woei Harng in relation to his appointment will be released separately today via the SGXNet and the ASX;
- (b) the appointment of Mr Tan Thiam Hee as a Non-Executive Director of the Company with effect from 29 November 2019. The detailed template announcement containing the particulars of Mr Tan Thiam Hee in relation to his appointment will be released separately today via the SGXNet and the ASX; and
- (c) Mr Oh Keng Lim will be terminated as employee and redesignated as a Non-Executive Director of the Company with effect from 29 November 2019.

Further thereto, the composition of the Board of the Company shall be reconstituted as follows with effect from 29 November 2019:

#### **Board**

Mr Ang Sin Liu	(Non-Executive Chairman)
Mr Oh Koon Sun	(Acting Managing Director)
Mr Loo Woei Harng	(Executive Director and Chief Operating Officer)
Mr Ang Ah Nui	(Non- Executive Director)
Mr Oh Keng Lim	(Non- Executive Director)
Mr Tan Thiam Hee	(Non-Executive Director)
Mr Ko Chuan Aun	(Non-Executive and Independent Director)
Ms Glenda Mary Sorrell-Saunders	(Non-Executive and Independent Director)
Mr Yee Kit Hong	(Non-Executive and Independent Director)

The Board would also like to inform its shareholders that the Company has entered into a consultancy agreement (the “**Agreement**”) with Viva Corporate Advisory Pte. Ltd. (“**Viva**”), for the provision of advisory services and assistance to the Company to manage its restructuring and realignment exercise (including advising on streamlining and restructuring the business and operations of the Company) (the “**Exercise**”). Mr Tan Thiam Hee is a director and sole shareholder of Viva.

In consideration of providing the above services to the Company, Viva shall be paid (i) a monthly retainer fee of S\$20,000 and (ii) a performance fee in cash and/or shares equivalent to S\$500,000 or 2% of the enlarged market value of the Company after successful completion of the Exercise, whichever is higher. The terms of the share consideration, if any, for such performance fee shall be mutually agreed upon between the parties at a later date. In the event the Exercise is completed within 6 months of the termination of the Agreement, Viva will still be entitled to the full performance fee.

The Agreement will expire on 31 July 2020, or on termination or completion of the Exercise, whichever is earlier.

**By Order of the Board**

Oh Koon Sun  
Acting Managing Director  
29 November 2019