



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

Disclaimer of Opinion by Auditors in the Independent Auditor's Report for the financial year ended 31 December 2019

The board of directors (the “**Board**” or “**Directors**”) of Koon Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), wishes to announce that the Group’s independent auditor, Ernst and Young LLP (the “**Auditor**”) has issued a disclaimer of opinion (the “**Disclaimer of Opinion**”) and indicated the existence of material uncertainties related to going concern (the “**Material Uncertainties**”) on the financial statements for the financial year ended 31 December 2019 (“**FY2019**”).

The basis for the Disclaimer of Opinion and Material Uncertainties are set out in more details in the Independent Auditor’s Report for FY2019 (the “**Independent Auditor’s Report**”), a copy of which has been announced separately today.

Shareholders of the Company are advised to read this announcement in conjunction with the Independent Auditor’s Report and in their entirety.

By Order of the Board

Oh Koon Sun
Acting Managing Director
31 March 2020