



## ASX ANNOUNCEMENT

6 April 2016

Company Announcements Office  
ASX Limited  
Exchange Centre  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

## AMENDMENT TO EXIT AGREEMENT

The Directors' of Kollakorn Corporation Limited (ASX: KKL) advise that the Company has entered into a Variation Deed to amend the terms of the Exit Agreement with Mr Sevag Chalabian, former Director and Chairman of the Company.

Mr Sevag Chalabian resigned as Director and Chairman of the Company on 5 February 2015. Under the Exit Agreement, approved by the Board of Directors in January 2015, it was agreed by the Directors that subject to approval from Shareholders (which was received at the 2015 AGM) the Company would issue 12,056,000 shares to Mr Chalabian at \$0.007 per share for a total value of \$84,392. Further, the balance of \$84,392 would be paid in cash on or before 31 March 2016.

The Variation Deed amends the requirement for the Company to pay the balance of \$84,392, due on or before 31 March 2016, in cash and instead stipulates that the Company will issue 16,878,400 shares at \$0.005 per share for a total value of \$84,392.



**Riad Tayeh**  
Chairman