



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

Investment in Tesla Holdings Pty Ltd

Further to the announcement on 13 July 2010 and 26 July 2010, the Board of Directors of Koon Holdings Limited (**Company**) is pleased to announce Completion of the Investment Agreement relating to Tesla Holdings Pty Ltd (**Tesla**). As a result, the Company has acquired 2,000,000 ordinary shares in Tesla, representing an interest in approximately 49% of the entire issued share capital of Tesla.

Under the Investment Agreement, a put-and-call option for 2,400,000 preference shares in the issued and paid up capital of Tesla has also been granted to the Company. If the put-and-call option is exercised, all other things being equal, the Company will increase its stake in Tesla to approximately 68% for a consideration of another A\$3.6 million. The preference shares have limited voting rights, but are convertible into ordinary shares at any time after 18 months, but only in limited circumstances before then.

If the Company holds more than half the ordinary shares on issue in Tesla, it must make a once only offer to purchase the remaining ordinary shares on issue in Tesla at independent valuation or A\$1.80 per ordinary share, whichever is higher.

BY ORDER OF THE BOARD

**Tan Thiam Hee
Managing Director and Chief Executive Officer**

Date: 30 July 2010