

Koon Holdings Limited

ANNOUNCEMENT AMENDMENT

Re Profit Guidance for the full year ended 31 December 2009.

There is a typographical error in Para 1. Last sentence -

Should be “on or about” instead of “on or before”

11 January 2010.

For personal use only

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

PROFIT GUIDANCE FOR THE FULL YEAR ENDED 31 DECEMBER 2009

The Company expects the pre-tax profit for financial year ended 31 December 2009 to be substantially higher than that for financial year ended 31 December 2008

The Company meets the current profit requirements for an upgrade from Catalist to the SGX Main-board

The Board of directors (the "Board") of Koon Holdings Limited (the "Company") is pleased to inform Shareholders that for the financial year ended 31 December 2009, the Board expects the Company's pre-tax profit to be substantially higher than that of financial year ended 31 December 2008. The consolidated financial statements for the year ended 31 December 2009 are currently being audited

and the audited figures may vary from the preliminary result. The Board expects the Company to release the results on or before 27 January 2010.

The Board is aware of the Singapore Exchange Limited ("SGX") requirement, pursuant to its announcement dated 24 July 2009, that Catalist companies which have not engaged a Sponsor by 5

February 2010 would be subject to a share trading suspension until 31 December 2010.

Thereafter,

should the companies still not appoint a sponsor they will be delisted from SGX.

The Board wishes to emphasise, that the Company has not appointed a Sponsor as the Company is

secondary listed on Catalist and the new Catalist regime does not allow for such secondary listing with

or without a sponsor. Accordingly, the Board after considering various options, has resolved to apply

to SGX for an upgrade to Mainboard before 5 February 2010 and is taking all necessary measures to

ensure its transition from Catalist to SGX Main-board is done smoothly and quickly. The transfer to Main-board is subject to approval from SGX.

We note that the profit requirements for an upgrade from Catalist to the SGX Main-board as set out in

Rule 212 of the Listing Manual are as follows:-

Requirement in Rule 212 (2) – The Catalist issuer meets the minimum quantitative requirements in Rule 210(2)(a) or (b), and any other listing requirements that the SGX may prescribe (either generally

or in any particular case).

1 SGX has mandated that all Catalist listed companies appoint a Sponsor to supervise the companies' compliance

with listing obligations by 5th February 2010

Requirements in Rule 210(2)(a) – Cumulative consolidated pre-tax profit of at least S\$7.5 million for

the last three years, and a minimum pre-tax profit of S\$1 million for each of those three years.

Requirement in Rule 210(2)(b) – Cumulative consolidated pre-tax profit of at least S\$10 million for the last one or two years.

Based on the Board's assessment of the likely pre-tax profit for the year ended 31 December 2009, the

Company will, barring any unforeseen circumstances, meet the profit requirements for an upgrade to

the SGX Main-board under Rule 210(2)(a) and Rule 210(2)(b).

The Company will release its consolidated financial statements for the year ended 31 December 2009

on or about Wednesday, 27 January 2010.

BY ORDER OF THE BOARD

For personal use only

Tan Thiam Hee
Managing Director and Chief Executive Officer
11 January 2009

For personal use only