

**KOP LIMITED**  
(Formerly known as SCORPIO EAST HOLDINGS LTD.)  
(Company Registration Number: 200415164G)  
(Incorporated in the Republic of Singapore)  
(the “Company”)

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**PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF  
KOP PROPERTIES PTE. LTD. BY SCORPIO EAST HOLDINGS LTD.**

- (1) COMPLETION OF THE PROPOSED SHARE CONSOLIDATION**
  - (2) COMPLETION OF THE PROPOSED ACQUISITION**
  - (3) CHANGE OF DIRECTORS AND RECONSTITUTION OF BOARD COMMITTEES**
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Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Company’s circular to its shareholders dated 31 March 2014.

**(1) COMPLETION OF THE PROPOSED SHARE CONSOLIDATION**

Further to the announcement by the Company on 24 April 2014 in relation to the notice of books closure date for the Proposed Share Consolidation, the Board wishes to announce that pursuant to the Proposed Share Consolidation, 184,168,117 existing ordinary shares of the Company (“**Shares**”) have been consolidated into 92,084,057 Consolidated Shares. The Proposed Share Consolidation shall be effective from 9.00 a.m. on the Market Day immediately following the Books Closure Date (that is, 7 May 2014).

**(2) COMPLETION OF THE PROPOSED ACQUISITION**

The Board is pleased to announce that all the conditions precedent to the Acquisition Agreements have been satisfied and/or waived, and completion of the Proposed Acquisition (“**Completion**”) had taken place on 6 May 2014.

On Completion, 714,285,714 Consideration Shares were issued in favour of the Vendors at an issue price of S\$0.21. Upon registration of the Company as the owner of the Sale Shares in the Target Company’s register of members, the Target Company will become a wholly-owned subsidiary of the Company.

**(3) CHANGE OF DIRECTORS AND RECONSTITUTION OF BOARD COMMITTEES**

The following changes to the Board members and Board committees have taken effect from 6 May 2014:

**(a) Appointment of Directors**

- (i) The appointment of Ong Chih Ching as the Executive Director and Group Chief Executive Officer of the Company;
- (ii) The appointment of Leny Suparman as the Executive Director of the Company and the Chief Executive Officer of the Target Group;

- (iii) The appointment of Lee Kiam Hwee Kelvin as an Independent Director of the Company, Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee; and
- (iv) The appointment of Yu-Foo Yee Shoon as an Independent Director of the Company, the Chairman of the Nominating Committee and a member of the Audit Committee and the Remuneration Committee.

Lee Kiam Hwee Kelvin and Yu-Foo Yee Shoon are considered as Independent Directors pursuant to Rule 704(7) of the Catalist Rules

Details and declarations of the above Directors as required under Rule 704(6) and Rule 704(7) of the Catalist Rules are contained in separate announcements made today.

**(b) Cessation of Directors**

- (i) Resignation of Yee Kit Hong as Independent Director;
- (ii) Resignation of Chia Hoo Khun Valery Kelvin as Independent Director; and
- (iii) Resignation of Toh Tian Sze as Non-executive Director.

The Board would like to extend its gratitude and appreciation to the above Directors for their valuable contributions to the Company during their tenure of services.

Details and declarations of the above Directors as required under Rule 704(6) of the Catalist Rules are contained in separate announcements made today.

**(c) Re-designation of Ko Chuan Aun as Chief Executive Officer of the Scorpio Group (excluding the Company)**

Ko Chuan Aun who is currently an Executive Director and Chief Executive Officer of the Company will remain as Executive Director of the Company and will be re-designated as Chief Executive Officer of the Scorpio Group (excluding the Company).

Dr Ho Kah Leong remains as Non-executive Chairman and Independent Director of the Company, the Chairman of the Remuneration Committee, and a member of the Audit Committee and the Nominating Committee.

**(d) Changes in the composition of the Board and Board Committees of the Company**

Following the aforesaid changes, the composition of the Board and Board Committees of the Company shall be as follows:

Board of Directors

Dr Ho Kah Leong  
 Ong Chih Ching  
 Leny Suparman  
 Ko Chuan Aun  
 Lee Kiam Hwee Kelvin

Yu-Foo Yee Shoon

Audit Committee

Lee Kiam Hwee Kelvin (Chairman)  
Dr Ho Kah Leong  
Yu-Foo Yee Shoon

Nominating Committee

Yu-Foo Yee Shoon (Chairman)  
Dr Ho Kah Leong  
Lee Kiam Hwee Kelvin

Remuneration Committee

Dr Ho Kah Leong (Chairman)  
Lee Kiam Hwee Kelvin  
Yu-Foo Yee Shoon

**BY ORDER OF THE BOARD**

Ko Chuan Aun  
Executive Director  
7 May 2014

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Hong Leong Finance Limited ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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