



(Company Registration Number: 200415164G)
(Incorporated in the Republic of Singapore)
("Company")

USE OF PROCEEDS

The Board of Directors (the "Board") of KOP Limited. (the "Company" and together with its subsidiaries, the "Group") refers to the Company's circular dated 31 March 2014 (the "Circular") in relation to the placement of 80,000,000 new ordinary shares in the capital of the Company (the "Placement") and wishes to provide an update on the partial use of proceeds of approximately S\$20,550,000 (the "Net Proceeds") (after deducting estimated expenses of S\$1,850,000) raised from the Placement.

Use of Net Proceeds	Allocation of Net Proceeds (S\$'000)	Amount utilised to-date (S\$'000)	Balance of Net Proceeds (S\$'000)
(A) Fund expansion by way of new development projects, joint ventures, acquisitions, investments and others, including repayment of loans:	17,000	11,694	5,306
- Payment of the Group's share of the 1 st deposit and stamp duties for the acquisition of Prudential Tower		10,762	
- Payment for construction project costs		506	
- Repayment of bank loans		426	
Subtotal (A)	17,000	11,694	5,306
(B) Working capital requirements of the Group:	3,550	3,129	421
- General working capital of the Group		3,129	
Subtotal (B)	3,550	3,129	421
Total (A) + (B)	20,550	14,823	5,727

The above utilisation of the Net Proceeds arising from the Placement is consistent with the intended use as disclosed in the Circular. The Company will make further announcement(s) via the SGXNET as and when the remaining Net Proceeds of approximately **S\$5,727,000** are materially disbursed.

BY ORDER OF THE BOARD

Ong Chih Ching
Executive Director and Group Chief Executive Officer
9 June 2014

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Hong Leong Finance Limited (the "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.

The contact person for the Sponsor is Ms. Joan Ling, Senior Vice President, Head of Corporate Finance, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, Telephone: (65) 6415 9886.