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**Khoon Group Limited**  
**坤集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 924)**

**VOLUNTARY ANNOUNCEMENT**  
**BUSINESS UPDATE IN RELATION TO THE RECENT OUTBREAK**  
**OF THE NOVEL CORONAVIRUS**

This announcement is made by Khoon Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business developments of the Group in light of the recent outbreak of the novel coronavirus (the “**COVID-19**”).

Since the outbreak of COVID-19, the board (the “**Board**”) of directors (the “**Directors**”) of the Company has been closely monitoring the Group’s exposure to the risks and uncertainties in connection with the COVID-19 and assessing its impact on the Group’s operation and financial performance.

On 3 April 2020, the Ministry of Health of Singapore issued a press release on “Circuit Breaker to Minimise Further Spread of COVID-19” which outlined enhanced safe distancing measures, including the closure of workplace premises, as a circuit breaker to pre-empt the trend of further local transmission of COVID-19 in Singapore. Apart from essential services and their related supply chains, business activities that cannot be conducted through telecommuting or other means from home shall be suspended (the “**Suspension**”) from 7 April 2020 to 4 May 2020 (both dates inclusive) (the “**Period**”).

The Group’s principal place of business is in Singapore and the principal activities of the Group are provision of electrical engineering services for both public and private sector projects. Construction works are identified as non-essential according to the enhanced safe distancing measures as mentioned above, and therefore all of the Group’s construction sites are being halted during the Period. Save for certain exceptions, the Group was not able to continue with majority of the electrical engineering projects nor deploy the full staff headcount to construction sites due to the Suspension. This has resulted in a slowdown in the progress of the Group’s electrical engineering works during the Period, while the Group is still required to bear operating costs such as staff costs, foreign workers’ accommodation costs, etc.

The Board will comply with the relevant requirements and other policies issued by the government of Singapore, while continue to closely monitor the market situation and continuously evaluate the impact of COVID-19 on the Group's operations, and provide updates to its shareholders and potential investors if there is any material development.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Khoon Group Limited**  
**Ang Jui Khoon**  
*Chairman and Executive Director*

Hong Kong, 16 April 2020

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ang Jui Khoon, Mr. Ang Kok Kwang (Hong Guoguang) and Mr. Ang Yong Kwang (Hong Yongquan); and three independent non-executive Directors, namely Ms. Tan Pei Fung, Mr. Yeo Kwang Maccann and Mr. Hon Chin Kheong (Han Zhenqiang).*