

The Board of Directors of Koda Ltd (the “Company”) wishes to announce the resignation of Mr Graham Everard Butcher (age: 63) as a director of Zenith Asia Ltd (a 70% subsidiary of the Company incorporated in the United Kingdom).

The Company has shifted its warehousing facilities from Somerset, the United Kingdom to Vietnam where the operating costs are much lower. The Group’s marketing staff in Singapore and Vietnam will take over the responsibilities of servicing the smaller retailers in the United Kingdom.

The Board of Directors wishes to record its appreciation to Mr Graham Everard Butcher for his past services to the Group and wishes him success in his future endeavors.