



## **KTL GLOBAL LIMITED**

(Incorporated in the Republic of Singapore under Registration Number 200704519M)

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### **ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL**

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The Board of Directors (the "**Board**") of KTL Global Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the following transactions had occurred during the second quarter financial period ended 30 June 2021, pursuant to Rule 706A of the Singapore Exchange Securities Trading Limited Listing Manual:

#### **INCORPORATION OF NEW SUBSIDIARY IN SINGAPORE**

As announced by the Company on 3 June 2021, the Company had on 3 June 2021 incorporated a wholly-owned subsidiary in Singapore, Gold Heartland Pte. Ltd. ("**Gold Heartland**") with an initial issued and paid-up share capital of S\$10,000 comprising of 10,000 ordinary shares fully paid.

The principal activities of Gold Heartland are those of other investment holdings and value-added logistics providers including supply chain services.

Please refer to the Company's announcement dated 3 June 2021 for more details on the incorporation.

#### **ACQUISITION OF TIANCI AGRITECH PTE. LTD.**

*Unless otherwise defined herein or the context otherwise requires, all capitalised terms used herein shall bear the same meaning ascribed to them in announcement dated 3 June 2021.*

As announced by the Company on 28 June 2021, the Company had on 28 June 2021 completed its acquisition of 100% of the shares in the entire share capital of Tianci Agritech Pte. Ltd. (the "**Subsidiary**") for a purchase consideration of S\$200,000 (the "**Consideration**"). The Consideration was arrived at after arm's length negotiations between the Company (with Mr. Chin abstaining) and the Vendor, and on a willing-buyer willing-seller basis after taking into consideration the following factors:

- (i) the Subsidiary having a balance of at least S\$170,000 as at Completion; and
- (ii) the Subsidiary was only recently incorporated in April 2021 and has minimal business operations as it has not commenced any import and distribution activities other than entering into 2 key contracts for the purchase of vegetable produce from suppliers.

The Consideration was satisfied entirely in cash on Completion.

Following the completion, the Subsidiary is now a wholly-owned subsidiary of the Company.

Save for their respective directorships and/or shareholding interests in the Company and/or its subsidiaries (as the case may be) and save as disclosed in the announcement dated 3 June 2021, none of the Directors or their associates or, as far as the Company is aware, substantial shareholders or their associates, has any interest, direct or indirect, in the Proposed Acquisition.

Please refer to the Company's announcements dated 3 June 2021, 17 June 2021 and 28 June 2021 for more details on the Proposed Acquisition.

**BY ORDER OF THE BOARD**

Chin Teck Oon  
Executive Director  
15 August 2021