

KTL GLOBAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200704519M)

**RECEIPT OF NO-OBJECTION TO APPLICATION FOR EXTENSION OF TIME TO
COMPLY WITH RULE 1315 OF THE SINGAPORE EXCHANGE SECURITIES TRADING
LIMITED (THE “SGX-ST”) LISTING MANUAL (THE “LISTING RULES”)**

1. INTRODUCTION

The Board of Directors (the "**Board**") of KTL Global Limited ("**KTL**", or the "**Company**", and together with its subsidiary, the "**Group**") refers to its announcements dated 04 December 2023 and 18 March 2024 (the "**EOT Announcement**") on, amongst other matters, the Company's application to SGX-ST to seek approval for an extension of time to comply with the requirements of:

- a) Rule 1314 of the Listing Rules, which states that "[a]n issuer on the watch-list may apply to the Exchange to be removed from the watch-list if it records consolidated pre-tax profit for the most recently completed financial year (based on audited full year consolidated accounts) and has an average daily market capitalisation of S\$40 million or more over the last 6 months"; and
- b) Rule 1315 of the Listing Rules, which states that "[a]n issuer must take active steps to meet the requirements of Rule 1314. If the issuer fails to comply with Rule 1314 within 36 months of the date on which it was placed on the watch-list, the Exchange may either remove the issuer from the Official List, or suspend trading of the listed securities of the issuer (without the agreement of the issuer) with a view to removing the issuer from the Official List",

2. CONDITIONS OF THE APPROVAL OF THE EOT APPLICATION

The Company is pleased to announce that based on the Company's submissions and representations to SGX-ST, SGX-ST has, on 06 May 2024, informed the Company that it has no objection to granting a final EOT Application to the Company (the "**Final Waiver**"), subject to the following pursuant to Rule 107:

- a) the Company finalizing and announcing the Independent Review report by 10 May 2024;
- b) the Company announcing the grant of the waiver, the reasons for seeking the waiver, the conditions as required under Mainboard Listing Rule 107 and if the waiver conditions have been satisfied; and
- c) the Company obtaining shareholder's approval for the appointment of new auditors by 30 June 2024 at an extraordinary general meeting to be convened.

3. REASONS FOR THE EOT APPLICATION

The Company had applied to the SGX-ST for the EOT by stating the following reasons:

- i. The Company has entered into a binding term sheet with First Ark Pte. Ltd. (the “**Lender**”) on 19 April 2024 for a loan by the Lender into the Company by way of a convertible loan of up to S\$ 900,000.
- ii. The appointment of two new board members to the Company was finalized only on the evening of 26 April 2024. These members, recognizing the importance of the impending deadline set by the SGX-ST on 30 April 2024, immediately commenced discussions with M/s Deloitte & Touche Financial Advisory Services Pte Ltd (“**Deloitte**”) on the next working day, 29 April 2024, to discuss the total outstanding professional fees (inclusive of the legal fees) relating to the Independent Review Report and to reach an agreement on the payment terms
- iii. Given that the Company and the professionals are still in negotiations, additional time is necessary for the parties to consider their respective positions and to reach an agreement if possible, or for the Lenders to abandon the transaction.

Shareholders should note that the waiver granted by SGX-ST will not be deemed effective if any of the conditions stated under paragraph 2 have not been fulfilled.

By Order of the Board
KTL GLOBAL LIMITED

Yong Wee Kit
Executive Director
07 May 2024