



KTL GLOBAL LIMITED

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

PRESS RELEASE

**KTL Global Secures a 3-Year Supply Agreement with
an Established Aquaculture Producer in China;
Targeting to Import 120 Containers of Fish and Seafood Annually
for Distribution and Sales in Singapore**

- *Based in Fujian Province, QuanYing Technology is an established aquaculture producer with one of the largest, modernised indoor aquaculture facilities in China*
- *Adopting a sustainable aquaculture approach, QuanYing Technology utilises an advanced recirculating aquaculture system and state-of-the-art technology for higher yield and efficiency in the production of numerous aquaculture varieties such as coral trout, giant grouper, Tiger grouper, Barramundi, Marbled goby, Prawns and Mud Crabs, among others*
- *In 2020, Singapore imported 134,000 tonnes of seafood worth S\$760 million, mostly from countries in the region such as Indonesia and Malaysia⁽¹⁾*

Singapore, 11 August 2021 – KTL Global Limited (“KTL” or the “Company”, and together with its subsidiaries, the “Group”), is pleased to announce that its wholly-owned subsidiary, Tianci Agritech Pte Ltd (“Tianci Agritech”) has signed a 3-year supply agreement with 泉盈(福建)科技有限公司 (“QuanYing Technology”).

Under the agreement, QuanYing Technology will supply various fish and seafood to KTL and utilising its supply chain network and sales channels in Singapore, KTL will then market and distribute them for sale in Singapore. KTL targets to import 120 containers of fish and seafood annually into Singapore.

Established in 2013 with a registered capital of RMB 200 million, QuanYing Technology has built up one of the largest, modernised indoor aquaculture facilities in China. Adopting a sustainable aquaculture approach, QuanYing Technology utilises an advanced recirculating aquaculture system and state-of-the-art technology to increase yield and efficiency in the production of numerous aquaculture varieties such as coral trout, giant grouper, Tiger grouper, Barramundi, Marbled goby, Prawns and Mud Crabs, among others.

Worldwide, seafood consumption has reached 156 million tonnes every year. The United Nations’ Food and Agriculture Organization (FAO) estimated global fish consumption per capita more than doubled from 9kg in 1961 to 20.5kg in 2018.

In Singapore, each person consumes an average of 22kg of seafood per year, above the global average of around 20kg⁽¹⁾. And in 2019, Singapore produced about 10% of its annual total consumption of live and chilled food fish⁽²⁾.

(1) <https://www.channelnewsasia.com/commentary/seafood-sustainable-label-easpiracy-jurong-fishery-port-covid-2037691?amp>

(2) <https://www.was.org/articles/The-Singapore-Aquaculture-Industry-Contributing-to-Singapores-Food-Security.aspx#.YQ6SRhMzY-U>



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Since identifying the business opportunities that are driven by the rising food demand and consumption trends in Singapore, the Group has made major strides in its business model to create new value propositions in this market segment.

Mr Chin Teck Oon, Executive Director of KTL, said: *“With this agreement, we aim to provide a new sustainable and reliable source of fish and seafood supplies to Singapore consumers via our local supply chain network and sales channels.*

While local seafood production has increased over the years, we believe that there are good opportunities to expand and diversify food supply from overseas sources to enhance food security in Singapore.”

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This press release is to be read in conjunction with KTL’s exchange filings on 11 August 2021, which can be downloaded via www.sgx.com.

About KTL Global Limited

(Bloomberg: KTLG:SP / Reuters: KTLG.SI / SGX Stock Code: EB7)

Listed on the Mainboard of the Singapore Stock Exchange, KTL Global Limited has a history of more than 100 years since its establishment.

In recent years, KTL Global Limited has established strategic partnerships and business ventures to harness new growth opportunities in the services, fresh produce and consumer retail industries.

For more information, please visit <https://www.ktl.group>

Issued on behalf of KTL Global Limited by 8PR Asia Pte Ltd.

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