TYE SOON LIMITED
Company Registration No. 195700114W

NOTIFICATION BY CONTROLLING SHAREHOLDER OF SALE OF SHARES

The Board of Directors (the "**Board**") of Tye Soon Limited (the "**Company**") wishes to announce that it has been informed by its controlling shareholder, OBG & Sons Pte Ltd, which holds 45,064,359 ordinary shares comprising 51.64% of the issued and paid up capital of the Company, that it has entered into a conditional sale and purchase agreement ("**SPA**") with Bapcor Asia Pte. Ltd. ("**Purchaser**"), to sell 21,816,257 ordinary shares comprising 25% of the issued and paid up capital of the Company ("**Sale Shares**") to the Purchaser on the terms and conditions set out in the SPA ("**Proposed Transaction**").

The aggregate consideration payable by the Purchaser for the Sale Shares is approximately S$12.5 million. Completion under the SPA is expected to take place by end April 2021. Under the terms and conditions of the SPA, it is envisaged that there will be a refreshing of the Board, and it is expected that new directors to be nominated by the Purchaser to the Board will bring fresh perspective and a more diversified experience which the Board can draw on.

The Purchaser is a wholly-owned subsidiary of Bapcor Limited ("**Bapcor**"), which is listed on the Australian Securities Exchange. Bapcor is the leading vehicle parts and accessories provider in the Asia Pacific with over 1,100 business locations in Australia, New Zealand and Thailand. Bapcor's turnover amounted to AUD1.46 billion for the year ended 30 June 2020.

The Company will make further announcements, where appropriate, to update shareholders.

BY ORDER OF THE BOARD

David Chong
Managing Director

Date: 19 March 2021