TA CORPORATION LTD.
(Incorporated in the Republic of Singapore)
Company Registration No. 201105512R

ISSUANCE OF MANDATORY CONVERTIBLE NOTES OF A PRINCIPAL AMOUNT OF S$5,000,000 PURSUANT TO THE DEBT RESTRUCTURING AGREEMENT WITH TIONG AIK CONSTRUCTION PTE LTD (IN LIQUIDATION)

1. INTRODUCTION

1.1 The Board of Directors (the "**Board**") of TA Corporation Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcement made on 1 April 2025 (the "**Announcement**") in relation to, *inter alia*, the debt restructuring agreement entered into by the Company, Tiong Aik Construction Pte Ltd (in liquidation) ("**TAC**") and certain subsidiaries of the Company on 27 March 2025 (the "**TAC Debt Restructuring Agreement**").

1.2 Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Announcement.

2. ISSUANCE OF TAC NOTES

2.1 The Board wishes to announce that the Company had on 15 May 2025 issued the TAC Notes to TAC, in accordance with the terms of the TAC Debt Restructuring Agreement.

3. ISSUANCE OF TAC CONVERSION SHARES SUBJECT TO CONDITIONS

3.1 Unless earlier redeemed by the Company, the TAC Notes will be mandatorily converted, on the date of resumption of trading of securities of the Company on SGX-ST, into the TAC Conversion Shares at the Conversion Price, details of which have been set out in the Announcement.

3.2 Unless and until fully converted into the TAC Conversion Shares, the TAC Notes may be redeemed by the Company at any time prior to the Maturity Date. If resumption of trading of securities of the Company on the SGX-ST does not occur by 26 March 2026, the Company shall redeem the TAC Notes in accordance with the terms set out in the Announcement.

3.3 As stated in the Announcement, prior to the issuance of the TAC Conversion Shares, the Company will:

(a) seek the approval from its shareholders for the allotment and issuance of the TAC Conversion Shares; and

(b) make an additional listing application to the SGX-ST for the listing of and quotation for the TAC Conversion Shares on the Mainboard of the SGX-ST.

3.4 The Company will make the necessary announcements in respect of the TAC Conversion Shares once the relevant approvals have been obtained.

4. FURTHER ANNOUNCEMENTS

Further announcements in respect of any redemption or mandatory conversion of the TAC Notes will be made in due course.

Trading of the Company's securities on the SGX-ST had been voluntarily suspended by the Company on 17 July 2023.

Shareholders of the Company and other stakeholders are advised to read this announcement and any further announcements by the Company carefully, and to exercise caution when dealing in the shares or other securities of the Company. Shareholders of the Company and other stakeholders should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Foo Soon Soo/Chiang Yi Shin
Company Secretaries
Date: 15 May 2025