TYE SOON LIMITED
Company Registration No. 195700114W

CO-OPERATION AGREEMENT WITH BAPCOR

The Board of Directors (the "**Board**") of Tye Soon Limited (the "**Company**" and collectively with its subsidiaries, the "**Group**") refers to the announcement dated 19 March 2021 by the Company relating to its controlling shareholder, OBG & Sons Pte Ltd, which had entered into a conditional sale and purchase agreement with Bapcor Asia Pte. Ltd. ("**Bapcor**"), to sell 21,816,257 ordinary shares comprising 25% of the issued and paid up capital of the Company to Bapcor on the terms and conditions set out in the aforementioned agreement.

The Board wishes to announce that on 16 April 2021, the Company has entered into an agreement ("**Co-operation Agreement**") with Bapcor whereby parties have agreed to work together to improve the performance of the Group and co-operate to realise the vision of the Company becoming the leading automotive aftermarket parts provider in Asia Pacific with a strength in European automotive aftermarket parts, especially in Australia ("**Co-operation**"). Such term under the Co-operation Agreement will take effect on the date on which Bapcor becomes a shareholder of the Company.

Bapcor will be a controlling shareholder of the Company when the Co-operation Agreement becomes effective and will accordingly be an "interested person" for the purpose of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**"). The Company will comply with the relevant provisions of Chapter 9 of the Listing Manual in relation to any transactions which may materialise from time to time between Bapcor and/or its associates and the Company and/or other entities at risk (each as defined in the Listing Manual) arising from the Co-operation.

The entry into the Co-operation Agreement is not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the financial year ending 31 December 2021.

Save for their interests arising by way of their shareholdings in the Company and/or directorships in the Group, as the case may be, none of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the Co-operation Agreement.

BY ORDER OF THE BOARD

David Chong
Managing Director

Date: 16 April 2021