



TSH Corporation Limited

Company Registration Number 200003865N

ENTRY INTO A NON-BINDING MEMORANDUM OF UNDERSTANDING

1. INTRODUCTION

- 1.1. The board of directors (the "**Board**" or "**Directors**") of TSH Corporation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 17 March 2021 entered into a non-binding memorandum of understanding ("**MOU**") with China Liquor Limited ("**CLL**" and collectively with the Company, the "**Parties**" and each a "**Party**") in relation to, amongst others, the purchase, sale, distribution and promotion of CLL's brands of baijiu in Asia (the "**Proposed Collaboration**").
- 1.2. Pursuant to the MOU, the Proposed Collaboration will involve the following three areas:
- (a) the import, distribution, sale and purchase of CLL's brands of baijiu by the Company in Singapore;
 - (b) the promotion of CLL's brands of baijiu by way of events organised by the Parties in Singapore and China; and
 - (c) the establishment of distribution channels in China for the sale of baijiu, whisky and other liquors.
- 1.3. The Parties will, as soon as practicable and in good faith, negotiate and settle the terms of the definitive agreements to be entered into in relation to the Proposed Collaboration ("**Definitive Agreements**" and each a "**Definitive Agreement**").

2. INFORMATION RELATING TO CLL

Shareholders should note that information relating to CLL in this paragraph and elsewhere in this announcement have been provided by CLL. The Company and the Directors have not independently verified the accuracy and correctness of such information herein.

- 2.1. CLL is a public company limited by shares incorporated under the laws of Singapore. CLL's principal business activities involve the wholesale trade of a variety of goods without a dominant product, as well as the import and export of alcoholic drinks, and in particular, baijiu.
- 2.2. To the best of the knowledge of the Directors and save as disclosed in this announcement, CLL does not have any other connections (including business relationships) with the Company, the Group, the Directors and substantial shareholders of the Company. CLL is not an interested person as defined under Chapter 9 of the Catalist Rules of the SGX-ST.

3. FURTHER INFORMATION

- 3.1. Negotiations between the parties are ongoing, and no binding agreement has been entered into between the parties in respect of the Proposed Collaboration.
- 3.2. MOU shall terminate:
 - (a) if the Parties mutually agree in writing to terminate the same;
 - (b) if one Party gives one (1) month's written notice to the other Party to terminate the same;
 - (c) if any Party is wound up or put under a scheme of arrangement; or
 - (d) upon signing of the Definitive Agreements.
- 3.3. The Company will make the necessary announcement(s) in relation to the Proposed Collaboration as and when there are any material developments on the matter, including the signing of the Definitive Agreements.

4. TRADING CAUTION

Shareholders and potential investors should note that the MOU is non-binding in nature and the Proposed Collaboration is subject to the execution of the Definitive Agreement(s) by the parties and conditions precedent to be fulfilled. There is no certainty or assurance that the Definitive Agreements will be entered into, or that the Proposed Collaboration will come to fruition.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

By Order of the Board

Chua Khoon Hui
Chief Executive Officer and Executive Director
17 March 2021

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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