



KTL GLOBAL LIMITED

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

BUSINESS UPDATE – EXCLUSIVE AGENCY AGREEMENT WITH RONGCHENG

The Board of Directors (the “**Board**”) of KTL Global Limited (the “**Company**”, together with the subsidiaries, the “**Group**”) wishes to announce that the Company’s wholly owned subsidiary, Tianci Agritech Pte. Limited (“**Tianci Agritech**”) has on 3 August 2021, entered into an exclusive agency agreement (the “**Agreement**”) with 荣成皇朝马汉外贸综合服务有限公司, unofficially translated as “Rongcheng Dynasty Mahan Foreign Trade Comprehensive Service Co., Ltd.” (“**Rongcheng**”). Pursuant to the Agreement, Rongcheng grants Tianci Agritech the exclusive agency right to distribute Tai Xiang brand (泰祥品牌) products that meet the import standards of Singapore.

The key terms of the Agreement are set out below:

Rongcheng grants Tianci Agritech the exclusive right to sell their products to customers and to use the trademarks and proprietary names of Tai Xiang (泰祥商标). Rongcheng shall not appoint other agents and distributors to sell their products in Singapore or other areas agreed by both parties.

To promote products and serve customers in Singapore, Tianci Agritech shall provide operating capabilities and make effort to take advantage of various sales opportunities to achieve the sales target.

Tianci Agritech guarantees that the order quantity from Rongcheng shall not be less than 200 tons in the first year from signing of the Agreement. If sales volume of Tianci Agritech does not reach 80 tons of sales for 6 consecutive months, Rongcheng shall have the right to unilaterally terminate the Agreement.

The term of the Agreement is approximately one year, commencing from the date of signing the Agreement to 31 December 2022. Subject to there being no occurrence of any event which constitutes a ground for termination (including Tianci Agritech’s failure to achieve the above specified minimum sale volume) in the Agreement and neither party providing prior 90 days’ written notice to terminate, the Agreement may be automatically renewed for an additional period of 1 year.

BY ORDER OF THE BOARD

Chin Teck Oon
Executive Director
4 August 2021