

**INTRACO Limited**(RN: 196800526Z)

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ANNOUNCEMENT

MEMORANDUM OF UNDERSTANDING

The Board of Directors of Intraco Limited ("**Intraco**" or the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that a non-binding Memorandum of Understanding ("**MOU**") has been signed between the Company's wholly-owned subsidiary Intraco Trading Pte. Ltd. ("**Intraco Trading**") and Huayuan Resource Pte. Ltd. ("**Huayuan**"), a company incorporated in Singapore (collectively referred to as the "**Parties**").

Pursuant to the MOU, Intraco Trading and Huayuan intend to jointly incorporate a joint venture, with its principal activity being the purchase of heavy-duty industrial bags and petrochemical products (the "**Products**") from suppliers in South East Asian countries and the sale of the Products in China. This is in line with the Group's plans to expand its geographical footprint regionally. Intraco Trading's share of the proposed joint venture is expected to be 51%.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the abovementioned MOU, other than through their respective shareholdings in the Company.

Please note that the MOU is in any event subject to the execution of a definitive agreement among the Parties. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company. In particular, shareholders and potential investors should note that there is no assurance that any business activities or transactions mentioned in this announcement will materialise. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisors.

BY ORDER OF THE BOARD

Josephine Toh
Company Secretary
9 May 2019