

SITRA HOLDINGS (INTERNATIONAL) LIMITED

Company Registration No.: 197901237E
Incorporated in the Republic of Singapore

THE PROPOSED DISPOSAL BY THE COMPANY'S SUBSIDIARY OF ITS ENTIRE SHAREHOLDING INTEREST IN WORLD FURNISHING HUB PTE. LTD. AS A MAJOR TRANSACTION

- FURTHER EXTENSION OF LONGSTOP DATE AND AMENDMENTS TO SALE AND PURCHASE AGREEMENT ("SPA")

Unless otherwise defined, terms used in this announcement shall bear the same meaning ascribed to them in the announcements made by the Company on 24 March 2021, 25 March 2021 and 29 June 2021 (the "Previous Announcements").

The Board of Directors of Sitra Holdings (International) Limited ("**Sitra**" or the "**Company**") refers to the Previous Announcements. Pursuant to the SPA, the Longstop Date for the Proposed Disposal is 30 June 2021 or such other date as may be agreed between SAPL and HPL (the "**Parties**"). As announced by the Company on 29 June 2021, the Parties had on 25 June 2021 extended the Long-Stop Date to 30 September 2021, pursuant to the Extension Letter Agreement.

The Board wishes to announce that the Parties have now entered into an amendment letter on 28 September 2021 to further amend the terms of the SPA (the "**Amendment Letter**"). The changes made under the Amendment Letter provide for: -

- (i) a further extension of the Long-Stop Date to 31 December 2021; and
- (ii) in consideration for such extension, a payment by Hafary Pte Ltd (the "**Purchaser**") to the Seller of an additional deposit of S\$925,000, comprising 25.0% of the Consideration, such that (a) the Deposit now comprises 30.0% of the Consideration (the "Deposit"); and (b) the amounts to be paid by Hafary at 1st Completion Date shall be correspondingly reduced to S\$740,000.

Save for the above amendments, there were no other changes to the terms of the SPA.

The Company will keep Shareholders updated via announcement on the SGXNet as and when there are any material updates in relation thereto including, upon the signing of any agreements relating to the Proposed Disposal.

By Order of the Board
Sitra Holdings (International) Limited
29 September 2021

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the 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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