



SITRA HOLDINGS (INTERNATIONAL) LIMITED

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

INCORPORATION OF JOINT VENTURE COMPANY TO UNDERTAKE AGRICULTURAL PRODUCT DISTRIBUTION BUSINESS

The Board of Directors of Sitra Holdings (International) Limited ("**Sitra**" or the "**Company**") wishes to announce that its wholly-owned subsidiary, E-Timberhub Pte Ltd ("**E-Timber**") and PT. Abhi Manggala Sentosa, an entity established under the laws of Indonesia ("**PT AMS**") have incorporated a company under the laws of Singapore by the name of Abhi Manggala Sentosa Pte. Ltd. ("**JV Co**") to undertake the business of supplying agricultural products, principally to the market in Indonesia ("**Agricultural Product Distribution Business**").

The JV Co. has an initial paid-up capital of S\$200, which was subscribed by E-Timber and PT AMS in the proportion of 24%:76%. E-Timber and PT AMS intend to increase the paid-up share capital of the JV Co to \$100,000 to be subscribed by the parties in the same proportion as the existing proportion of their shareholding interest in the JV Co within a period of six (6) months. The JV Co currently has 3 directors, whereby two are nominated by E-Timber and the other is nominated by PT AMS.

The incorporation of the JV Co is not expected to have any material impact on the net tangible assets per share and earnings per share of the Company for the current financial year ending 31 December 2016.

None of the Directors or controlling shareholder of the Company has any interest, direct or indirect, in the incorporation of the JV Co other than through their shareholdings in the Company.

By Order of the Board

Chew Ah Ba, George
Executive Chairman and CEO

17 October 2016

The announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

The Company's Sponsor has not independently verified the contents of the announcement. The announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of the announcement, including the correctness of any of the statements or opinions made or reports contained in the announcement.

The contact person for the Sponsor is Mr Chew Kok Liang, Registered Professional at 6 Battery Road, #10-01 Singapore 049909, telephone (65) 6381 6757.