



SITRA HOLDINGS (INTERNATIONAL) LIMITED

(Company Registration No.: 197901237E)

(Incorporated in the Republic of Singapore)

RESTRUCTURING OF WHOLLY-OWNED SUBSIDIARY IN INDONESIA

The Board of Directors (the “**Board**”) of Sitra Holdings (International) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the restructuring (“**Restructuring**”) of PT Jaya Raya Trasindo (“**PT JRT**”), a wholly-owned subsidiary of the Group in Indonesia. Prior to the Restructuring, PT JRT was 80% owned through Sitra Agencies Pte Ltd (“**SAPL**”) and 20% owned through Sitra Global Pte Ltd (“**SGPL**”). Both SAPL and SGPL are wholly-owned subsidiaries of the Company.

SAPL has transferred its entire 80% equity interests (comprising 914,000 ordinary shares) in PT JRT to the subsidiaries of the Group as follows:-

- 1) 79% equity interest (comprising 902,575 ordinary shares) in PT JRT to SGPL for a consideration of S\$137,861.16. Prior to the Restructuring, SGPL owned 20% of the equity interest (comprising 228,500 ordinary shares) in PT JRT. SGPL’s equity interest in PT JRT has increased from 20% to 99% (comprising 1,131,075 ordinary shares) after the Restructuring.
- 2) 1% equity interest (comprising 11,425 ordinary shares) in PT JRT to Suncoast Sitra Pte Ltd (“**SSPL**”), a 95.4% owned subsidiary of the Group, for a consideration of S\$1,745.08. SSPL is 56.5% owned directly by the Company and 38.9% owned indirectly through SGPL. SSPL owns 1% of the equity interest in PT JRT after the Restructuring.

The issued and paid-up capital of PT JRT is Rp1,142,500,000 comprising 1,142,500 ordinary shares.

The Restructuring is undertaken to streamline the Group’s operations and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Company for the financial year ending 31 December 2018.

By Order of the Board
Chew Ah Ba, George
Executive Chairman and CEO
1 June 2018

This announcement has been reviewed by the Company’s 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 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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