



## KTL GLOBAL LIMITED

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

### PRESS RELEASE

## KTL Global Signs Strategic Collaboration Agreement with Taiwanese Partners to Establish a Food Supply Logistic Chain Network in Southeast Asia

- *The Taiwanese partners comprised a Taiwan farming co-operative (中华民国农会) and an established Taiwanese logistics company (金豪船舶股份有限公司)*
- *The strategic collaboration is for a period of two years and it aligns with the Group's consumer-centric business model targeted at the fresh produce and consumer markets*

**Singapore, 13 September 2021** – KTL Global Limited (“KTL” or the “Company”, and together with its subsidiaries, the “Group”), is pleased to announce that its wholly-owned subsidiary, Tianci Agritech Pte Ltd (“Tianci Agritech”), has entered into a strategic collaboration agreement with Taiwanese partners to establish a food supply logistic chain network in Southeast Asia.

Together with the Taiwanese partners, the Group will be involved in the procurement, logistics supply chain and distribution of fresh produce and consumer products, primarily from Taiwan, across Southeast Asia.

Agriculture is one of the main industries in Taiwan and around 24% of the country's land is used for farming<sup>(1)</sup>. Notably, Taiwan is a significant producer of fresh tropical fruits that includes mangoes, pineapples, bananas, guavas, lychee, among others. Taiwan's food processing industry produced an estimated US\$22.1 billion of processed food and beverages in 2020, which increased 3.4% as compared with 2019<sup>(2)</sup>.

Singapore is a small city-state with limited resources, with only 1% of land available for food production, and over 90% of food is imported from an increasingly disrupted world. To ensure food security, the Singapore Food Agency adopts the strategy of “three food baskets”, the foremost being the diversification of food sources<sup>(3)</sup>.

Since identifying the business opportunities that are driven by the rising food demand and consumption trends in Singapore, the Group has made major strides in its business model to create new value propositions in this market segment.

**Mr Chin Teck Oon, Executive Director of KTL, said:** *“With air travel curtailed, we will work closely with our Taiwanese partners to bring in Taiwanese food products that are popular among consumers in Singapore and Southeast Asia.*

*Aligned with Singapore's strategy to diversify our food sources, we aim to further expand our product portfolio and strengthen our supply chain capabilities to better serve our customers in Singapore and expand our business presence across the regional markets as well.”*

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(1) <https://www.worldatlas.com/articles/what-are-the-biggest-industries-in-taiwan.html>

(2) <https://www.foodexport.org/export-insights/market-and-country-profiles/taiwan-country-profile>

(3) <https://www.sfa.gov.sg/food-for-thought/article/detail/singapore-food-security-despite-the-odds>



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This press release is to be read in conjunction with KTL's exchange filings on 13 September 2021, which can be downloaded via [www.sgx.com](http://www.sgx.com)

**About KTL Global Limited**

(Bloomberg: KTLG:SP / Reuters: KTLG.SI / SGX Stock Code: EB7)

Listed on the Mainboard of the Singapore Stock Exchange, KTL Global Limited has a history of more than 100 years since its establishment.

In recent years, KTL Global Limited has established strategic partnerships and business ventures to harness new growth opportunities in the services, fresh produce and consumer retail industries.

For more information, please visit <https://www.ktl.group>

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***Issued on behalf of KTL Global Limited by 8PR Asia Pte Ltd.***

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