



KTL GLOBAL LIMITED

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

ENTRY INTO JOINT VENTURE BY KTL GLOBAL LIMITED

The Directors of KTL Global Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wish to announce that the Company has on 28 February 2020 entered into a joint venture agreement (the “**JVA**”) with In Nany Sing Charlie (the “**JV Partner**”). The JV Partner is a businessman and has extensive experience in trading, business management, capital sourcing, consulting, marketing, mergers and acquisitions. The JV Partner is also an existing joint venture partner of the Company in relation to its 80%-owned subsidiary, Bluegas Private Limited, further details of which can be found in the announcement dated 29 November 2018.

The newly-incorporated Singapore private limited company, Kimtech Private Limited (the “**JVC**”), will have a total issued and paid-up share capital of S\$100 divided into 100 shares. The JVC will be engaged in the provision of management services in software, information system and fintech to small and medium enterprises in the medical, food and beverage, and business services verticals or such other business as the parties may agree upon from time to time (the “**JVC Business**”).

Pursuant to the JVA, the Company will hold an equity interest of 51% and the JV Partner will hold an equity interest of 49% respectively in the JVC. The contribution of the equity interest by the Company will be funded through the Group’s internal resources and entering into the JVA is not expected to have a material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the current financial year.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above.

BY ORDER OF THE BOARD

Liu Changsheng
Chief Executive Officer

28 February 2020