



## KTL GLOBAL LIMITED

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

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### DEED OF SURRENDER

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The Board of Directors (the "**Board**") of KTL Global Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement of 22 February 2018 wherein it was informed that the address and registered office of the Company will be changed to 7 Gul Road, Singapore 629364, with effect from 23 February 2018.

Following the aforesaid announcement, the Board wishes to announce that KTL Offshore Pte. Ltd. ("**KTLOS**"), a wholly-owned subsidiary of the Group, has today entered into a deed of surrender ("**Deed of Surrender**") with SB (Pioneer) Investment Pte. Ltd. (the "**Landlord**") to surrender all its estate, interest, right and title in, under and arising from the lease (the "**Lease**") in relation to the Company's previous registered office at 71 Tuas Bay Drive, Singapore 637430 and the premises at 61 Tuas Bay Drive, Singapore 637428 with effect from 1 March 2018.

Pursuant to the terms of the Deed of Surrender, KTLOS shall:

- (i) pay to the Landlord, by 25 August 2021, the aggregate of the principal payments and interest payments amounting to the sum of S\$5,870,991.48 (the "**Surrender Sum**"), which includes rental arrears of S\$1.5 million;
- (ii) deliver to the Landlord, an insurance guarantee to secure KTLOS' payment obligation under the Deed of Surrender up to the amount of S\$5.3 million;
- (iii) pay to the Landlord on the first day of each calendar month for the period commencing from the date of the Deed of Surrender up to 25 August 2021, the principal payments and interest payments;
- (iv) make the first principal payment and interest payment to the Landlord (a) on or before 6 April 2018, for a sum equivalent to S\$126,190.00; and (b) on or before 30 April 2018, for a sum equivalent to S\$178,816.62;
- (v) make the last principal payment and interest payment to the Landlord on 25 August 2021.

The costs associated with the termination of the Lease will be provided for in the consolidated financial statements of the Group for the financial year ending 30 June 2018. The settlement reached with the Landlord reduces a long term commitment, thus allowing the Company to focus on benefitting from the recent increase in activity in the global offshore oil and gas market.

### BY ORDER OF THE BOARD

Tan Kheng Kuan  
Chief Executive Officer  
5 April 2018