



KTL GLOBAL LIMITED

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

TERM LOAN FACILITY OF \$26,000,000

The Board of Directors (the "**Board**") of KTL Global Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company's wholly-owned subsidiary, KTL Offshore Pte. Ltd. (the "**Borrower**"), has obtained a term loan facility in an aggregate amount of \$26,000,000 (the "**Facility**") from DBS Bank Ltd. and United Overseas Bank Limited.

The Facility is for a term of three years, with the option to extend for another two years. The Borrower shall apply all amounts borrowed by it under the Facility towards refinancing certain existing bank facilities in full and funding of all fees and expenses relating to the Facility.

The Facility will be secured by a joint and several personal guarantee of Tan Tock Han (the Company's Executive Chairman), Tan Kheng Yeow (the Company's Chief Executive Officer) and Tan Kheng Kuan (the Group's Executive Officer) (collectively, the "**Personal Guarantors**"), amongst other securities provided by companies within the Group. Tan Tock Han is the father of Tan Kheng Yeow and Tan Kheng Kuan, and they are also controlling shareholders of the Company. No fee or any other benefit will be paid by the Group to any of the Personal Guarantors in consideration of the personal guarantee provided.

Pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**Listing Manual**"), the Company wishes to announce that under the terms of the Facility, the Facility will be cancelled and all amounts accrued thereunder shall become immediately due and payable upon the occurrence of a Change of Control, which has been defined to include the Tan Family (meaning Tan Tock Han, Tan Kheng Yeow, Tan Kheng Kuan, each of their respective spouses and children, and Kim Teck Leong Pte. Ltd.) ceasing directly or indirectly to hold beneficially at least 53% of the issued share capital of the Company (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital) (the "**Loan Condition**"). In view that the full amount of the Facility has been drawn down, the aggregate level of the loan facilities of the Group that may be affected by a breach of the Loan Condition (assuming that such breach results in cross defaults) amounts to approximately \$38.63 million based on the total outstanding borrowings of the Group as at 31 December 2015, as adjusted for the Facility and the proceeds therefrom.

Pursuant to Rule 728(1) of the Listing Manual, the Company has obtained an undertaking from Tan Tock Han, Tan Kheng Yeow, Tan Kheng Kuan and Kim Teck Leong Pte. Ltd. to notify the Company, as soon as they become aware, of any share pledging arrangements relating to the shares of the Company in which they have an interest and of any event which may result in a breach of the Loan Condition.

BY ORDER OF THE BOARD

Tan Kheng Yeow
Chief Executive Officer
29 April 2016