



KTL GLOBAL LIMITED

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

**GRANT OF EXTENSION OF TIME TO (I) HOLD THE COMPANY'S ANNUAL GENERAL MEETING
AND (II) ANNOUNCE THE COMPANY'S FINANCIAL RESULTS FOR THE FINANCIAL PERIOD
ENDED 31 MARCH 2019 ("1Q2019 RESULTS")**

1. GRANT OF EXTENSION OF TIME

The board of directors (the **"Board"**) of KTL Global Limited (the **"Company"**, and together with its subsidiaries, the **"Group"**) refers to the announcement dated 2 April 2019 (the **"Previous Announcement"**).

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Previous Announcement.

The Board wishes to announce that the Singapore Exchange Securities Trading Limited has on 26 April 2019 granted the Company's application for extension of time of 2 months, respectively, for (i) the convening of the Company's AGM by 30 June 2019 and (ii) the announcement of the Company's 1Q2019 Results by 15 July 2019, subject to the following:

- (a) the Company announcing the waiver granted, the reasons for seeking the waiver, the conditions as required under Mainboard Listing Rule 107 and if the waiver conditions have been satisfied. If the waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
- (c) the Company convening the AGM by 30 June 2019.

2. REASONS FOR SEEKING THE EXTENSION OF TIME

The Company had sought an extension of time for (i) the convening of the Company's AGM and (ii) the release of the 1Q2019 Results for the following reasons:

- (a) there had been delays in the obtaining of certain formal written confirmations (which relate to the extension of maturity date for a significant bank loan which is due for repayment within 12 months from FY2018) from certain bankers of the Group. The delays had been due to the internal approval processes of the banks. Such formal written confirmations were critical audit evidences which were required in order for the external auditors of the Company to arrive at a conclusion in respect of the audited financial statements (the **"FY2018 Accounts"**). The Company has obtained approval in principle from the banks and is working towards obtaining the formal written bank confirmations in order to address certain concerns of the external auditors regarding the going concern of the Group;
- (b) in view of the above, the Company was unable to finalise the Annual Report of the Company in time for it to be issued and delivered to the shareholders of the Company at least 14 clear days' before the AGM. As such, the Company noted that it would be unable to hold its AGM by 30 April 2019; and

- (c) as the finalisation of the FY2018 Accounts was delayed, the Company anticipated consequential delays in the preparation and finalisation of the 1Q2019 Results as the opening balance for the 1Q2019 Results is dependent the closing balance of the FY2018 Accounts. Accordingly, the Company had also sought an extension of time for the release of the 1Q2019 Results.

BY ORDER OF THE BOARD

Tan Kheng Kuan
Chief Executive Officer
26 April 2019