



KTL GLOBAL LIMITED

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

BUSINESS UPDATE ON COLLECTION OF TRADE RECEIVABLES

*Unless otherwise defined, all capitalised terms and references used in this announcement shall have the same meanings ascribed to them in the announcements dated 2 May 2019, 16 July 2019, 15 August 2019, 3 February 2020, 29 April 2020, 23 June 2020, 6 October 2020, 16 October 2020, 3 November 2020, 18 December 2020 and 11 January 2021 (the “**Previous Announcements**”).*

The Board of Directors (the “**Board**”) of KTL Global Limited (the “**Company**”, together with the subsidiaries, the “**Group**”) refers to the Previous Announcements in relation to its BOP services and the results announcement released by the Company on 11 November 2020 in relation to unaudited financial statements of the Group for the third quarter ended 30 September 2020.

The Board wishes to inform that as at the date of this announcement, the relevant customers have yet to repay the Remaining Balance and the fourth installment of S\$1 million, due on 31 December 2020. There was also no payment received for the fifth instalment payment of S\$1 million due on 31 January 2021. As at the date of this announcement, the total outstanding sum, including the fifth instalment, amounted to approximately S\$2,737,000. In view of such non-payment, the BOP services provided to these customers who have defaulted on the abovementioned payments have been suspended since January 2021, and will continue to be suspended until the Group’s receipt of payments of the abovementioned outstanding sum. The Company has also sought assistance from lawyers based in the People’s Republic of China in preparing the relevant letters of demand and/or legal advice on other debts recovery procedures against such defaulting customers.

For the avoidance of doubt, the aforesaid shall not affect the obligations on the part of the customers in relation to the repayment of the remaining sixth and seventh instalments that are due and payable on the last day of February and March 2021 respectively.

The Group will keep shareholders updated as and when there are material developments on the above matters and/or any action plan that will be taken with the customers of the Group.

BY ORDER OF THE BOARD

Liu Changsheng
Chief Executive Officer
2 February 2021