

KTL GLOBAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200704519M)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) LISTING MANUAL

The Board of Directors (the “**Board**”) of KTL Global Limited was placed on the watch-list pursuant to Rule 1311(1) of the SGX-ST Listing Manual with effect from 4 December 2019. Pursuant thereto, the Company must take active steps to restore its financial health and meet the requirements of Rule 1314(1) of the SGX-ST Listing Manual within 36 months from 4 December 2019, failing which the SGX-ST would either delist the Company or suspend trading in the Company’s shares with a view to delisting the Company (the “**Exit Criteria**”).

In accordance with Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company would like to provide the following quarterly update on the Company, together with its subsidiaries (collectively, the “**Group**”):

- (i) The Company had on, 18 November 2022, applied for an extension of time of 12 months (the “**Application**”) to comply with Rule 1314 of the SGX-ST Listing Manual. The Company will continue to update shareholders of the outcome of the Application and make such announcements as and when appropriate.
- (ii) The Group has on 31 January 2023 released its unaudited financial statements for the first quarter ended 30 September 2022. The Group reported a total revenue of S\$90,000 for the quarter ended 30 September 2022, as compared to S\$193,000 for the quarter ended 30 September 2021. For the quarter ended 30 September 2022, the net loss attributable to equity holders of the Company is approximately S\$352,000. The Group also reported its balance sheet with a net liability position of approximately S\$788,000 as at 30 September 2022.

The decrease in revenue is largely due to the fact that the Company is currently under voluntary suspension. With a view to resume trading, the Company has continued to actively engage and pursue potential investors as well as explore new business opportunities in order to secure additional funding to allow the Group to operate as a going concern. The Company is presently at the initial exploration stage of testing the market and evaluating its current partners for its new business. However, due to the COVID-19 conditions in China, the Company has faced slow progress in its testing and evaluations.

Shareholders should refer to the announcement for an update on the Group’s financial position and material developments that may have an impact on its financial situation.

- (iii) Further to the Application, the Board will continue to monitor the Group’s developments and prospects, as well as its financial position, and work towards having the Group in a position to comply with the Financial Exit Criteria under Rule 1314 of the SGX-ST Listing Manual and apply for removal from the watch-list.

The Company will continue to update shareholders on any material developments and make such announcements as and when appropriate.

BY ORDER OF THE BOARD
KTL GLOBAL LIMITED

Chin Teck Oon
Executive Director and Chief Executive Officer
3 February 2023