

KTL GLOBAL LIMITED

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

APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH RULE 1314 OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) LISTING MANUAL (THE “LISTING RULES”)

1. INTRODUCTION

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 has, on 3 December 2023, submitted an application to seek the SGX-ST’s approval for an extension of time for a period of up to twelve (12) months to comply with the requirements of:

- (i) Rule 1314 of the Listing Rules, which states that “[a]n issuer on the watch-list may apply to the Exchange to be removed from the watch-list if it records consolidated pre-tax profit for the most recently completed financial year (based on audited full year consolidated accounts) and has an average daily market capitalisation of S\$40 million or more over the last 6 months”; and
- (ii) Rule 1315 of the Listing Rules, which states that “[a]n issuer must take active steps to meet the requirements of Rule 1314. If the issuer fails to comply with Rule 1314 within 36 months of the date on which it was placed on the watch-list, the Exchange may either remove the issuer from the Official List, or suspend trading of the listed securities of the issuer (without the agreement of the issuer) with a view to removing the issuer from the Official List”,

(collectively, the “**EOT Application**”) for the reasons set out in paragraph 2 below.

2. REASONS FOR THE EOT APPLICATION

The Company is applying to the SGX-ST for the EOT Application for the following reasons:

- (i) Since the receipt of no-objection to the Company’s application for extension of time to comply with Rule 1315 of the Listing Rules in February 2022, the Company has been actively pursuing for investors and acquisition of new businesses.
- (ii) The Company has entered into a non-binding memorandum of understanding with various vendors to acquire AJ Oasis Inc Pte Ltd, as announced on 30 March 2023 (“AJO Acquisition”). The Company has also entered into a non-binding term sheet for a convertible loan of S\$5,000,000 from Everose Holdings Pte. Ltd. (“Everose”), as announced on 21 August 2023 (“Everose Loan”). Unfortunately, both the AJO Acquisition and the Everose Loan were not successful despite the best efforts of the Company.
- (iii) As Everose only informed the Company on 30 September 2023 of its decision not to proceed with the Everose Loan, the Company only managed to enter into a binding term sheet with Universal Sun Pte Ltd (“Universal Sun”) on 22 November 2023.
- (iv) The term sheet with Universal Sun is binding in nature and the Company is working with Universal Sun towards the completion of the transaction. Upon completion of the proposed placement with Universal Sun, the Company expects to have restructured its liabilities and will be in a stronger position to acquire a new business (where a target has been identified).
- (v) The Target being identified is a Singapore based business and it is currently profitable. As the transaction will still be subjected to due diligence and the relevant regulatory approvals, it is expected that it will be completed in approximately 9 to 12 months.
- (vi) In light of the above, the Board is of the view that an extension will provide the Group with

the opportunity to place itself in a better financial and commercial position to acquire a new business and further the interests of its shareholders. The Company therefore seeks an extension of up to 12 months to December 2024 so that it will have the needed time to place itself in a position to apply for removal from the Watchlist.

The Company will make further announcements to update its shareholders on the outcome of the above application to the SGX-ST in due course.

BY ORDER OF THE BOARD
KTL GLOBAL LIMITED

Chin Teck Oon
Executive Director and Chief Executive Officer
5 December 2023