



**KTL GLOBAL LIMITED**

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

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**APPLICATION FOR STRIKING OFF OF SUBSIDIARY**

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The Board of Directors (the “**Board**”) of KTL Global Limited (the “**Company**” together with its subsidiaries, the “**Group**”) wishes to announce that the Company has been notified by the sole director of Bluegas Private Limited (“**Bluegas**”), the Company’s 80% owned subsidiary, that Bluegas has submitted an application to the Accounting and Corporate Regulatory Authority (“**ACRA**”) for its name to be struck off the register pursuant to Section 344A of the Companies Act 1967 (2020 Revised Edition) (the “**Application**”). The Company understands that ACRA has approved the Application by email on 14 January 2022.

The Company has also received a letter from ACRA in respect of the Application stating that unless the Company states its objection to the Application showing cause why Bluegas should not be struck off within 30 days from 15 January 2022, a notice (the “**Notice**”) will be published in the government gazette. If there is no objection received within 60 days from the date of the Notice, Bluegas will be struck off the register of companies maintained with ACRA.

In view of, among others, the ongoing independent review by Deloitte & Touche Financial Advisory Services Pte Ltd (“**Deloitte**”) of matters relating to the branding, operation and procurement (“**BOP**”) services provided by Bluegas and the announcement dated 21 May 2001 pertaining to the originating summons taken out against the Company, Bluegas, and Mr Liu Changsheng, the Company’s former executive director and chief executive officer by Lawrence Group Inc’s solicitors in relation to alleged supply of surgical gloves, management and the Board are, at this juncture, not able to confirm that the outcome of the independent review by Deloitte and/or the Application will not have a material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 30 June 2022.

The Company is currently seeking legal advice in relation to the Application, and subject to the legal advice received, intends to raise its objection to the Application. The Company will release further announcements as appropriate in due course, if necessary, in relation to any other material developments.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above matter.

**BY ORDER OF THE BOARD**

Chin Teck Oon  
Executive Director and CEO  
7 February 2022