



**KTL GLOBAL LIMITED**

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

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**CHANGE OF FINANCIAL YEAR END FROM 31 DECEMBER TO 30 JUNE**

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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 the change of the Company’s financial year end from 31 December to 30 June. Following the aforesaid change, the current financial year of the Company will end on 30 June 2022 (“**FY2022**”) and the current set of audited financial statements of the Company will cover a period of 18 months from 1 January 2021 to 30 June 2022. Thereafter, the financial year of the Company will commence on 1 July each year and end on 30 June of the following year.

**Rationale for the Change of Financial Year End**

The Group had suspended its BOP services business since January 2021. Following the completion of the Company’s acquisition of the entire issued and paid-up share capital of Tianci Agritech Pte. Ltd. (“**TCA**”) on 28 June 2021, the Group operates in one business segment involved in the sale and distribution of fresh vegetables and fruit produce. The Group will, as at 31 December 2021, record operations from TCA for only six (6) months. The Board is of the view that it would be more meaningful and reflective of the Group’s performance if the financial year end of the Group was changed to 30 June which would then capture a full year of business activities of the Group.

In addition, as announced on 17 August 2021, the Company had requested for voluntary suspension for trading of its shares on 17 August 2021 in view of the receipt by the Company of the auditor’s report on discovery of potential fraud (the “**Report**”). The Audit Committee and the Board has engaged Deloitte & Touche Financial Advisory Services Pte Ltd to undertake an independent review of the concerns raised in the Report, including the BOP business segment of Bluegas Pte Ltd (the “**Review**”). The Review is currently still ongoing. The Board is of the view that the change would allow the Company additional time to strengthen and standardise its internal control processes thereby improving administrative and operational efficiencies.

**Timeline for releasing announcements in relation to financial results**

Following the change in the financial year end, pursuant to Rule 705(1) and 705 (2) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual (the “**Listing Rules**”), the Company will be releasing announcements of its financial results for the period commencing from 1 January 2021 to 30 June 2022 as set out below:

<b>Type of Announcement</b>	<b>Financial Period</b>	<b>Previous Financial Period for Comparison</b>	<b>Latest Date for Release</b>
Fourth Quarter Results	1 October 2021 to 31 December 2021 (3-month period)	1 October 2020 to 31 December 2020 (3-month period)	14 February 2022
Year-to-date Results	1 January 2021 to 31 December 2021 (12-month period)	1 January 2020 to 31 December 2020 (12-month period)	14 February 2022
Fifth Quarter Results	1 January 2022 to 31 March 2022 (3-month period)	1 January 2021 to 31 March 2021 (3-month period)	15 May 2022
Full Year Results	1 January 2021 to 30 June 2022 (18-month period)	1 January 2020 to 31 December 2020 (12-month period)	29 August 2022

### **Timeline to hold next Annual General Meeting**

In accordance with the Rule 707(1) of the Listing Rules and Section 175 of the Companies Act, Chapter 50, the Company will hold its next Annual General Meeting for the financial period from 1 January 2021 to 30 June 2022 on or before 31 October 2022.

### **Approval from the Accounting and Corporate Regulatory Authority**

The Registrar's approval to change the financial year end will be required if:

- (a) the change in financial year end will result in a financial year of more than 18 months; or
- (b) the previously changed financial year end was changed on or after 31 August 2018 for a financial year ending on or after 31 August 2018 and it is within 5 years from the end of the previously changed financial year end.

As the Company had previously changed its financial year end from 30 June to 31 December in year 2018, the current change of financial year end would fall within 5 years from the end of the previously changed financial year end. In this regard, the Company had sought, and the Accounting and Corporate Regulatory Authority had granted, the approval for the change of the Company's financial year end from 31 December to 30 June.

### **BY ORDER OF THE BOARD**

Chin Teck Oon  
Executive Director and CEO  
10 January 2022