



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 and 18 December 2020 (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 on the extended due date of 31 December 2020. In view of such non-payment, the Company will be taking the action against such customers in relation to the collection of the Remaining Balance and the fourth instalment payment of S\$1 million due on 31 December 2020. At the same time, the BOP services provided to these customers who have defaulted on the abovementioned payments will be suspended with immediate effect.

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 fifth, sixth and seventh instalments that are due and payable on the last day of January, 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
11 January 2021