

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

**PROPOSED PLACEMENT OF AN AGGREGATE OF 30,000,000 NEW ORDINARY SHARES IN
THE CAPITAL OF THE COMPANY
- TERMINATION OF PLACEMENT AGREEMENT**

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of KTL Global Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the following:

- (a) the Company’s announcement dated 15 July 2021 (the “**15 July 2021 Announcement**”) in respect of the entry by the Company into a placement agreement (the “**Placement Agreement**”) with several placees (each a “**Placee**”) pursuant to which the Company shall issue and allot to such Placees such number of ordinary shares in the capital of the Company (the “**Placement**”); and
- (b) the Company’s announcement dated 23 July 2021 in respect of, among others, clarifications on the shareholding interests of the Placees, substantial shareholders, and directors of the Company, and the entry by the Company into a supplemental agreement on 23 July 2021 with the Placees in respect of the Placement Agreement.

Unless otherwise defined herein, all capitalised terms used and not defined herein shall have the same meanings ascribed to them in the 15 July 2021 Announcement.

2. TERMINATION OF PLACEMENT

The Company wishes to inform shareholders that the Company and the Placees (collectively, the “**Parties**” and each and any of them, a “**Party**”) have agreed to mutually terminate the Placement Agreement and accordingly, the Parties have on 12 May 2022 entered into a termination agreement for the termination of the Placement. The Parties had mutually agreed to terminate the Placement after taking into account, among others, the continued trading suspension in the Company’s shares as well as the relevant condition(s) precedent of the Placement not yet fulfilled.

3. FINANCIAL IMPACT

- 3.1 Although the Placement has now been terminated, based on a re-assessment of the Company’s and the Group’s financial position, the termination of the Placement is not expected to affect the ability of the Company or the Group to continue as a going concern as the Placement is only one of the several actions taken by the Company to ensure the foregoing. Shareholders may wish to refer to Note 2 to the Group’s condensed interim financial statements for the fifth quarter and fifteen months ended 31 March 2022 announced on 13 May 2022 for further details on the other actions taken by the Group to operate as a going concern.



KTL GLOBAL LIMITED

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

- 3.2 To the best of the Board's knowledge, based on the current financial position of the Company and the Group, the termination of the Placement Agreement is also not expected to have any material adverse impact on the consolidated net tangible assets or earnings per share of the Group for the financial year ending 30 June 2022.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the termination of the Placement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

5. TRADING CAUTION

Trading in the Company's shares on the SGX-ST has been voluntarily suspended by the Company on 17 August 2021. The Company will make further announcements as appropriate or when there are material developments in connection with the foregoing. Shareholders may refer to the Company's announcements dated 17 August 2021 and 26 August 2021 in relation to the voluntary trading suspension.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Chin Teck Oon

Executive Director and Chief Executive Officer

13 May 2022