



KTL GLOBAL LIMITED

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

BUSINESS UPDATE – STRATEGIC COOPERATION FRAMEWORK AGREEMENT WITH TAIWAN FARMING CO-OP & JINHAO SHIPPING

The Board of Directors (the “**Board**”) of KTL Global Limited (the “**Company**”, together with the subsidiaries, the “**Group**”) wishes to announce that the Company’s wholly owned subsidiary, Tianci Agritech Pte. Limited (“**Tianci Agritech**”) has on 13 September 2021, entered into a strategic cooperation framework agreement (the “**Agreement**”) with 中华民国农会, Taiwan farming co-operative (“**Taiwan Farming Co-op**”) and 金豪船舶股份有限公司 Jinhao Shipping Co., Ltd (“**Jinhao Shipping**”). Pursuant to the Agreement, all parties plan to jointly establish a food supply logistic chain network in Singapore and Southeast Asia.

The key terms of the Agreement are set out below:

Taiwan Farming Co-op shall introduce suitable food suppliers from Taiwan to Tianci Agritech, and to coordinate and facilitate the provision of information by such suppliers pertaining to the food products such as an inventory list, prices and supply quantities. Jinhao Shipping shall provide logistical support to ensure continuous supplies of food products at competitive prices with quality assurance to Tianci Agritech, and will be responsible for obtaining the agency rights of the relevant food suppliers, collection, transportation and handling the customs clearance for such food products from Taiwan to Singapore and Southeast Asia. Tianci Agritech shall make purchases through Jinhao Shipping, and will be responsible for the storage, transportation, sales and promotion (including online and offline) of the Taiwanese food products in Singapore and Southeast Asia.

The term of the Agreement is two years, commencing from 13 September 2021 to 12 September 2023.

BY ORDER OF THE BOARD

Chin Teck Oon
Executive Director and CEO
13 September 2021