

KTL GLOBAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200704519M)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) LISTING MANUAL

The Board of Directors (the “**Board**”) of KTL Global Limited was placed on the watch-list pursuant to Rule 1311(1) of the SGX-ST Listing Manual with effect from 4 December 2019. Pursuant thereto, the Company must take active steps to restore its financial health and meet the requirements of Rule 1314(1) of the SGX-ST Listing Manual within 36 months from 4 December 2019, failing which the SGX-ST would either delist the Company or suspend trading in the Company’s shares with a view to delisting the Company (the “**Exit Criteria**”). The Company had on 18 November 2022 made an application to seek the SGX-ST’s approval for an extension of time for a period of up to 12 months to comply and had on 10 February 2023, received SGX-ST’s approval of the same, subject to certain conditions as announced by the Company on the same date (the “**Extended Deadline**”).

In accordance with Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company would like to provide the following quarterly update on the Company, together with its subsidiaries (collectively, the “**Group**”):

- (i) The Group has on 14 February 2023 released its unaudited financial statements for the half year ended 31 December 2022. The Group reported a total revenue of S\$150,000 for the half year ended 31 December 2022, as compared to S\$706,000 for the period ended 31 December 2021. For the period ended 31 December 2022, the Group recorded a gross loss of approximately S\$124,000 compared to a gross loss of approximately S\$34,000 in the earlier period. The Group also reported total loss of approximately S\$732,000 as at 31 December 2022.

The decrease in revenue is largely due to the fact that the Company is currently under voluntary suspension. With a view to resume trading, the Company has continued to actively engage and pursue potential investors as well as explore new business opportunities in order to secure additional funding to allow the Group to operate as a going concern. The Company is presently at the initial exploration stage of testing the market and evaluating its current partners for its new business. However, due to the COVID-19 conditions in China, the Company has faced slow progress in its testing and evaluations. In addition, the Group has had to make sales of certain expiring and expired inventory at discounted prices.

Shareholders should refer to the announcement for an update on the Group’s financial position and material developments that may have an impact on its financial situation.

- (ii) Further to the Extended Deadline, the Board will continue to monitor the Group’s developments and prospects, as well as its financial position, and work towards having the Group in a position to comply with the Financial Exit Criteria under Rule 1314 of the SGX-ST Listing Manual and apply for removal from the watch-list.

The Company will continue to update shareholders on any material developments and make such announcements as and when appropriate.

BY ORDER OF THE BOARD
KTL GLOBAL LIMITED

Chin Teck Oon
Executive Director and Chief Executive Officer
14 February 2023