



KTL GLOBAL LIMITED

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

BUSINESS UPDATE ON COLLECTION OF TRADE RECEIVABLES

The Board of Directors (the “**Board**”) of KTL Global Limited (the “**Company**”, together with the subsidiaries, the “**Group**”) refers to the announcements released by the Company on 2 May 2019, 16 July 2019, 15 August 2019, 3 February 2020, 29 April 2020, 23 June 2020 and 6 October 2020 (each an “**Announcement**” and collectively, the “**Announcements**”) in relation to its business of providing exclusive branding, technical, operational and procurement (“**BOP**”) services and the results announcement released by the Company on 14 August 2020 in relation to unaudited financial statements of the Group for the second quarter ended 30 June 2020.

As mentioned in the Announcement dated 6 October 2020, the Group received approximately half of the first installment payment from customers of BOP services due on 30 September 2020 and the Group has granted an extension period for the customers to arrange for the remaining balance of the first installment payment (“**Remaining Balance**”) to be paid to the Group after the long holidays in the PRC.

The Company wishes to announce that as at 16 October 2020, all of the Remaining Balance due from customers has been fully received.

The Group will keep shareholders updated as and when there are material developments to the above matters or/and any action plan that will be taken with the customers of the Group.

BY ORDER OF THE BOARD

Liu Changsheng
Chief Executive Officer
16 October 2020