



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, 6 October 2020, 16 October 2020 and 3 November 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 11 November 2020 in relation to unaudited financial statements of the Group for the third quarter ended 30 September 2020.

In accordance with the repayment schedule with customers, the third instalment amounting to SGD 1,000,000 was due and payable on 30 November 2020. As at the date of this announcement, approximately 26% of the third instalment has been received from one customer and the remaining balance of about SGD 737,000 of the third instalment (the “**Remaining Balance**”) was still outstanding. In this regard, the management of the Company has been negotiating with the customers for a settlement plan for the Remaining Balance. After negotiations, the Company agreed to grant a one-month extension until 31 December 2020 to the customers for the settlement of the Remaining Balance after taking into consideration their good repayment record for the previous instalments. Should the customers fail to repay the Remaining Balance on the extended due date, the Company shall take further action in relation to the Remaining Balance and any outstanding trade receivables.

For the avoidance of doubt, such extension does not affect the due date of the remaining fourth to seventh instalments that are due and payable from the last day of December 2020 to March 2021.

The Group will keep shareholders updated as and when there are material developments to 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
18 December 2020