



KTL GLOBAL LIMITED

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

BUSINESS UPDATE AND IMPACT DUE TO RECENT COVID-19 OUTBREAK

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 (each an “**Announcement**” and collectively, the “**Announcements**”) in relation to its business of providing exclusive branding, technical, operational and procurement (“**BOP**”) services.

The Board wishes to update shareholders and potential investors of the Company of the impact on its BOP services and business in the People’s Republic of China (“**PRC**”) due to the recent COVID-19 outbreak.

In view of the lockdown in the PRC due to the COVID-19 outbreak, Bluegas Private Limited (“**Bluegas**”), the 80%-owned subsidiary of the Group, has suspended its BOP services to all of its clients based in PRC since February 2020. To the best knowledge of the management, one of Bluegas’ clients has resumed normal operations since the middle of June 2020. The provision of the BOP services to that client is expected to resume accordingly this week and the Company would ensure that the necessary measures are put in place to mitigate risks for its employees, clients and suppliers amid the COVID-19 outbreak.

As the situation pertaining to the COVID-19 outbreak and containment remains uncertain, the Group will continue to closely monitor the impact, if any, which it may have on its financial performance of the second quarter of 2020 and will update shareholders in due course.

At the same time, as the Group values and practises long-term sustainable business practices, it will not hesitate to grant certain relief measures to help its clients in terms of business continuity in response to the unprecedented COVID-19 outbreak.

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 clients of Bluegas.

BY ORDER OF THE BOARD

Liu Changsheng
Chief Executive Officer
23 June 2020