



KTL GLOBAL LIMITED

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

GRANT OF EXTENSION OF TIME TO ANNOUNCE THE COMPANY'S FINANCIAL RESULTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2020 ("1Q2020 RESULTS") AND TO RELEASE THE COMPANY'S SUSTAINABILITY REPORT

1. GRANT OF EXTENSION OF TIME

The board of directors (the "**Board**") of KTL Global Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement dated 12 May 2020 (the "**Previous Announcement**").

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Previous Announcement.

The Board wishes to announce that the Singapore Exchange Securities Trading Limited has on 25 June 2020 granted the Company (i) an extension of time for the announcement of the Company's 1Q2020 Results of seven (7) weeks by 30 June 2020 and (ii) an extension of time to release its sustainability report of one (1) month by 30 June 2020, subject to the following:

- (a) the Company announcing the waiver granted, the reasons for seeking the waiver, the conditions as required under Mainboard Listing Rule 107 and if the waiver conditions have been satisfied. If the waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company. In this regard, the Company has on 25 June 2020 submitted such written confirmation to the Singapore Exchange Securities Trading Limited.

2. REASONS FOR SEEKING THE EXTENSION OF TIME

The Company had sought an extension of time for (i) the release of the 1Q2020 Results and (ii) release of its sustainability report for the following reasons:

Rule 705(2) of the Listing Manual

- (a) as announced on SGXNET on 9 April 2020 (the "**Announcement**"), the Company had obtained an extension of time from the SGX-ST and the Accounting and Corporate Regulatory Authority of Singapore (the "**ACRA**") to despatch its annual report and hold its annual general meeting ("**AGM**") by 14 June 2020 and 29 June 2020 respectively due to, *inter alia*, the COVID-19 outbreak. As mentioned in the Announcement, the Company's statutory audits for the financial year ended 31 December 2019 ("**FY2019**") were affected due to travel restrictions and/or other measures imposed by the authorities in response to the COVID-19 outbreak. Further details can be found in the Announcement;
- (b) as the finalisation of the FY2019 accounts had been delayed as abovementioned, the Company anticipated consequential delays in the preparation and finalisation of the 1Q2020 Results as the opening balance for the 1Q2020 Results is dependent on the closing balance of the FY2019 accounts; and

Rule 711A of the Listing Manual

- (c) the Company's preparation of its sustainability report had also been affected due to travel restrictions and/or other measures imposed by the authorities in response to the COVID-19 outbreak. Furthermore, as explained above, the Company was focusing on prioritising and finalising the FY2019 accounts, the annual report and the 1Q2020 Results to meet the abovementioned timelines and as such, its resources were fully stretched and focused on such deliverables.

BY ORDER OF THE BOARD

Liu Changsheng
Chief Executive Officer
25 June 2020