



**KTL GLOBAL LIMITED**

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

**ENTRY INTO MEMORANDUM OF UNDERSTANDING IN RELATION TO THE  
PROPOSED ACQUISITION OF THE PROPERTY AT 32 QUALITY ROAD**

**1. INTRODUCTION**

The Board of Directors (the “**Board**” or “**Directors**”) of KTL Global Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s wholly-owned subsidiary, Tianci Agritech Pte. Ltd. (the “**Purchaser**”), has on 27 July 2021 entered into a memorandum of understanding (the “**MOU**”) with Warehouse Logistics Net Asia Pte Ltd (the “**Vendor**”) in respect of the sale by the Vendor of the property (the “**Property**”) located at 32 Quality Road, Singapore 618804 (the “**Proposed Acquisition**”).

**2. THE PROPOSED ACQUISITION**

**2.1 Key terms of the MOU**

The MOU sets out certain key terms between the Vendor and the Purchaser in respect of the Purchaser’s proposed acquisition of the Property. The key terms of the MOU are set out below.

<b>Purchaser</b>	Tianci Agritech Pte. Ltd.
<b>Vendor</b>	Warehouse Logistics Net Asia Pte Ltd, a company incorporated in Singapore.  The Vendor does not have any connection (including business relationship) with the Company, the Directors and/or substantial shareholders. As at the date of this announcement, the Vendor does not have any interest, direct or indirect, in the shares of the Company.  The Proposed Acquisition therefore does not constitute an “interested person transaction” for the purposes of Chapter 9 of the Mainboard Rules of the Singapore Exchange Securities Trading Limited (the “ <b>SGX-ST</b> ” or “ <b>Exchange</b> ”) (the “ <b>Listing Rules</b> ”).
<b>Description of Property</b>	Property at 32 Quality Road Singapore 618804. The Property is a Jurong Town Corporation (“ <b>JTC</b> ”) leasehold property with a leasehold tenure of 30 years commencing from 1 February 1997.
<b>Purchase Price</b>	S\$6,000,000 (excluding goods and services tax) (the “ <b>Purchase Price</b> ”).  On the date of the MOU, the Purchaser has paid to the Vendor the sum of S\$600,000 (being 10% of the Purchase Price). The remaining amount of the Purchase Price (as adjusted for among others any permitted deductions to be agreed under the SPA) will be payable upon completion.
<b>Valuation</b>	The Company will be commissioning a valuer to conduct an independent valuation on the Property

<b>Completion</b>	<p>Completion of the Proposed Acquisition will be subject to among others the following:</p> <ul style="list-style-type: none"> <li>(a) the parties obtaining relevant approvals from JTC and any other relevant government authorities for the sale and purchase of the Property;</li> <li>(b) the Company obtaining relevant approvals from its shareholders for the Proposed Acquisition; and</li> <li>(c) the Purchaser's solicitors receiving satisfactory replies to the relevant legal requisitions and applications.</li> </ul> <p>If the above events could not be satisfied, the Vendor shall refund all monies paid by the Purchaser.</p>
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## 2.2 Definitive Agreement

Following execution of the MOU, the parties will enter into a definitive sale and purchase agreement in respect of the sale and purchase of the Property (the "**SPA**"). The Company will update shareholders and make the relevant announcement with the relevant disclosures as required under the Listing Rules once the SPA is entered into by the relevant parties.

## 2.3 Rationale

As announced by the Company on 12 July 2021, the Purchaser has also entered into a non-binding memorandum of understanding with the sole shareholder of Ebuy Pte. Ltd. ("**Ebuy**") for the Purchaser's proposed acquisition of 51% of the shareholding interest in Ebuy (the "**Ebuy Acquisition**"). Based on preliminary due diligence, the Company understands that Ebuy is currently leasing and using the premises at the Property for its business. The Company is undertaking the Proposed Acquisition in conjunction with the Ebuy Acquisition and as part of the Group's plans to diversify its business into the distribution business. Subject to the terms to be agreed under the SPA, the completion of the Proposed Acquisition will therefore also be made subject to completion of the Ebuy Acquisition.

## 3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for their respective directorships and/or shareholding interests in the Company and/or its subsidiaries (as the case may be), none of the Directors or their associates or, as far as the Company is aware, substantial shareholders or their associates, has any interest, direct or indirect, in the Proposed Acquisition.

## 4. FURTHER ANNOUNCEMENTS

The Company will make further announcements to keep shareholders informed as and when there are further material updates and developments in respect of the Proposed Acquisition including the entry into the SPA.

## 5. TRADING CAUTION

Shareholders are advised to exercise caution in trading their shares in the Company. There is no certainty or assurance as at the date of this announcement that the SPA will be entered into

by parties or if following the entry into the SPA, the Proposed Acquisition will be completed or that no changes will be made to the terms thereof. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

**By Order of the Board**

Liu Changsheng  
Chief Executive Officer

27 July 2021