



KTL GLOBAL LIMITED

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

PRESS RELEASE

KTL Global Enters into MOU to Acquire Industrial Property in Singapore to Enhance its Supply Chain Capabilities for its Fresh Produce and Consumer Goods Business

- *The industrial property is located at Tuas and it is currently being leased to a Singapore e-commerce platform, EBUY, a leading distributor of fresh produce in Singapore*
- *KTL has plans to invest in new material and storage facilities to manage and distribute a larger volume of fresh produce and consumer goods in Singapore*

Singapore, 27 July 2021 – KTL Global Limited (“KTL” or the “Company”, and together with its subsidiaries, the “Group”), is pleased to announce that it is entered into a non-binding Memorandum of Understanding (“MOU”) to acquire an industrial property at Tuas for S\$6 million.

The industrial property is currently being tenanted by Singapore e-commerce platform, EBUY, a leading distributor of fresh produce in Singapore, including daily fresh vegetables and fruits, to food service providers, retailers, restaurants and hotels. With its fulfilment centre, EBUY has built up its own logistics supply chain network with a fleet of delivery vehicles. In addition, EBUY has a mobile application that serves as an online supermarket for consumers, offering a wide range of groceries.

Earlier on 12 July 2021, KTL announced the proposed acquisition of 51% of EBUY to expand its business presence in the fresh produce and consumer retail industry in Singapore.

The industrial property has a remaining lease of 7 years and upon completion of the acquisition, the Group will submit a request to JTC Corporation for a lease extension with plans to invest in new material and storage facilities to manage and distribute a larger volume of fresh produce and consumer goods in Singapore.

Since identifying the business opportunities that are driven by the rising food demand and consumption trends in Singapore, the Group has made major strides in its business model to create new value propositions in this market segment.

Mr Chin Teck Oon, Executive Director of KTL, said: “*The property acquisition will provide a strong foundation to build a highly efficient supply chain for our fresh produce and consumer goods business activities in Singapore.*”

This will enable us to better serve a larger customer base with a wider range of consumer products that we aim to import, market and distribute in Singapore.”

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This press release is to be read in conjunction with KTL's exchange filings on 27 July 2021, which can be downloaded via www.sgx.com.

About KTL Global Limited

(Bloomberg: KTLG:SP / Reuters: KTLG.SI / SGX Stock Code: EB7)

Listed on the Mainboard of the Singapore Stock Exchange, KTL Global Limited has a history of more than 100 years since its establishment.

In recent years, KTL Global Limited has established strategic partnerships and business ventures to harness new growth opportunities in the services, fresh produce and consumer retail industries.

For more information, please visit <https://www.ktl.group>

Issued on behalf of KTL Global Limited by 8PR Asia Pte Ltd.

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