



INTRACO LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No. 196800526Z

UPDATE ON THE PROPOSED DISPOSAL OF SHARES IN DYNAMIC COLOURS LIMITED

1. INTRODUCTION

- 1.1 The board of directors (the "**Board**") of Intraco Limited (the "**Company**") refers to the announcement dated 1 June 2020 in connection with the Company's proposed disposal (the "**Proposed Disposal**") of all of its shares in Dynamic Colours Limited ("**DCL**") in acceptance of the voluntary conditional cash offer (the "**Offer**") by United Overseas Bank Limited ("**UOB**"), for and on behalf of Dynamic Technology Pte. Ltd. (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares in the capital of DCL (the "**DCL Shares**") other than those DCL Shares already held, directly or indirectly, by the Offeror (the "**Initial Announcement**"). Capitalised terms used but not defined herein shall have the meanings as ascribed to them in the Initial Announcement.
- 1.2 The Board wishes to update the shareholders of the Company (the "**Shareholders**") that:
- (a) pursuant to the Irrevocable Undertaking and in accordance with the procedures prescribed in the Offer Document and the relevant accompanying form(s) of acceptance as issued by the Offeror on 15 June 2020, the Company had tendered its Disposal Shares in acceptance of the Offer prior to the Unconditional Offer Date (as defined below);
 - (b) as announced by the Offeror, the Offer had become unconditional as to acceptances and was declared unconditional in all respects on 22 June 2020 (the "**Unconditional Offer Date**"); and
 - (c) accordingly, the Disposal Shares are transferred to the Offeror and DCL will cease to be an associated company of the Company. Further, in accordance with the Offer Document, the Company will be paid the Consideration within seven (7) business days of the Unconditional Offer Date.

2. EXTRAORDINARY GENERAL MEETING

As disclosed in the Initial Announcement, the Company will issue a circular in compliance with the requirements of Chapter 10 of the Listing Manual to its shareholders to convene an extraordinary general meeting to seek shareholders' ratification for the Proposed Disposal.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts on the Proposed Disposal, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

4. TRADING CAUTION

Shareholders, securityholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares and securities of the Company. Shareholders, securityholders, and investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares and securities of the Company.

**FOR AND ON BEHALF OF THE BOARD
INTRACO LIMITED**

Colin Low
Director and Chairman of the Board

23 June 2020