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

EXERCISE OF PUT OPTION BY THE VENDORS IN RESPECT OF SHARES IN THE CAPITAL OF KAGH

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*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the announcements of the Company dated 8 May 2014, 6 June 2014, 4 July 2014, 9 August 2014, 5 September 2014, 9 February 2015, 27 September 2019 and 18 October 2019 (collectively, the "**Announcements**") in relation to the acquisition of 70% stake in K.A. Group Holdings Pte Ltd ("**KAGH**") from, and the grant of a put option ("**Put Option**") and call option ("**Call Option**") in respect of the remaining 30% stake to Mr Soh Yong Sin and Ms. Soh Ying Sin (collectively, the "**Vendors**").*

The Board of Directors (the "**Board**") of INTRACO Limited (the "**Company**") refers to the Announcements and wishes to announce the completion of the acquisition of the final 10% stake in KAGH. Its wholly-owned subsidiary, INTRACO International Pte Ltd ("**IIPL**"), has received from the Vendors a notice of exercise of the Put Option previously granted by IIPL in respect of the Vendors' remaining 10% stake in KAGH.

In accordance with the exercise of the Put Option, IIPL acquired 1 ordinary share (the "**Option Share**"), (representing 10% of the issued and paid-up capital) in KAGH from the Vendors pursuant to the provisions of the share purchase agreement dated 4 July 2014 (the "**SPA**") for a consideration of S$2,254,077 ("**Option Consideration**"). The Option Consideration was satisfied by IIPL in cash. Upon completion of the exercise of the Put Option, KAGH became a wholly-owned subsidiary of IIPL.

The Option Consideration was derived based on the SPA dated 4 July 2014 entered into between Intraco and the Vendors.

The completion of the exercise of the Put Option is not expected to have a material effect on the consolidated earnings per share and consolidated net tangible assets per share of the Company for the financial year ending 31 December 2022.

None of the Directors and to the best of the Directors' knowledge, none of the controlling shareholders of the Company or their respective associates has any interest, direct or indirect, in the foregoing transaction, other than that arising from their respective shareholdings and/or directorships, as the case may be, in the Company.

By Order of the Board
INTRACO LIMITED

Josephine Toh
Company Secretary
5 May 2022