

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

ARBITRATION AWARD

The Board of Directors of INTRACO Limited (the “**Company**”) refers to its announcements dated 25 February 2009 and 24 September 2009 in connection with arbitration proceedings initiated by the Company’s wholly-owned subsidiary, Intraco Trading Pte Ltd (“**ITPL**”) against Timor Global Pte Ltd (“**TGPL**”) in relation to the joint venture agreement dated 1 July 2007 entered into between ITPL, TGPL and its wholly-owned subsidiary, Timor Global (TL) Pte Ltd.

The Company wishes to announce that ITPL has been awarded a sum of \$6,635,566.93 against TGPL in respect of ITPL’s claims. The award sum does not include interest and costs associated with the award which are yet to be decided by the arbitrator. The arbitrator’s award is also subject to correction or amendment. ITPL will seek to enforce the arbitration award.

ITPL’s claim was for an aggregate sum of \$9,803,835.68, of which a sum of \$3,168,268.75 was received prior to the issue of this arbitration award. As at 31 December 2014, the Company has made full provision relating to this arbitration. The Company is in consultation with its legal advisers on the next course of action and will continue to make further updates as and when there are any material developments in relation to the aforesaid matter.

By Order of the Board

Tan San-Ju
Company Secretary
11 March 2015