



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

**UPDATE ON CLAIMS BY INTRACO TRADING PTE LTD AGAINST TIMOR GLOBAL PTE. LTD.
(IN LIQUIDATION)**

The Board of Directors (the “**Board**”) of Intraco Limited (the “**Company**” or together with its subsidiaries, the “**Group**”) refers to the announcements dated 31 January 2023, 1 December 2015, 11 March 2015, 24 September 2009, 25 February 2009 and 25 September 2023 (the “**Previous Announcements**”) in connection with claims made by the Company’s wholly-owned subsidiary, Intraco Trading Pte Ltd (“**ITPL**”) against Timor Global Pte. Ltd. (“**TGPL**”)(In Liquidation).

The Board would like to update that the Company has been informed by the liquidator of TGPL today that the declaration by TGPL of the dividend of SGD4.96m to ITPL will be postponed until the tax assessment is completed by the Inland Revenue Authority of Singapore (“**IRAS**”). Accordingly, they have instructed the Official Receiver to hold off any dividend payments to ITPL. In accordance with section 328 of the Companies Act, any amount of tax assessed is paid in priority to all unsecured creditors. The liquidator will issue a fresh notice of his intention to declare a dividend to ITPL as soon as IRAS issues a Notice of Assessment.

The Company will make further announcement if there is any material development.

BY ORDER OF THE BOARD

Josephine Toh
Company Secretary
Date: 27 October 2023