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

BUSINESS UPDATE OF THE GROUP'S OPERATION IN MYANMAR

The Board of Directors (the "**Board**") of Intraco Limited (the "**Company**" or together with its subsidiaries, the "**Group**") refers to the recent and ongoing political developments in Myanmar.

The Board would like to provide the following business update in respect of Tat Hong Intraco Pte Ltd ("**THI**").

THI is an unlisted joint arrangement in which the Group has joint control via investors' agreement and 40% ownership interest. It was incorporated in Singapore by the Group, Tat Hong Holdings Ltd and Mr. Aung Moe Kyaw, and principally engaged in the leasing and sales of cranes and other heavy equipment in Myanmar. Based on the latest unaudited financial statement for the financial year ended 31 December 2020, the Group's investment in THI is valued at approximately S$571,000, which is less than 1% of the aggregate value of the Group's total assets.

In light of the current political situation in Myanmar, most of the construction projects in Yangon where THI's business is predominantly located have been temporarily halted.

It is unclear at this stage as to when this situation would improve or when operating activities would return to normality.

Based on the above, it is likely that the current circumstances in Myanmar will have a material impact on THI's operations in the near term. However, as at the date of this Announcement, it is still too early to ascertain the full extent of the impact on the Group's financial results for the year ending 31 December 2021 and the longer term impact on THI's operations. The Group's immediate focus is to ensure the safety of the staff of THI, currently based in Myanmar.

The Company will continue to closely monitor the political developments in Myanmar and provide further updates as and when there are material developments.

Shareholders are advised to exercise caution when dealing in the Company's Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

Josephine Toh
Company Secretary
1 April 2021