

INTRACO LIMITED

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

NOTIFICATION OF INCLUSION ON THE WATCH-LIST WITH EFFECT FROM 6 JUNE 2023

The Board of Directors of Intraco Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that, following the Group’s losses in its last three financial years, the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has notified the Company that, pursuant to Listing Rule 1311(1), the Company will be placed on the watch-list with effect from 6 June 2023.

The Company must take active steps to meet the requirements of Listing Rule 1314(1) within 36 months from 6 June 2023, failing which the SGX-ST would delist the Company or suspend trading in the Company’s shares with a view to delisting the Company. Listing Rule 1314(1) states that an issuer may apply for its removal from the watch-list if it records consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts) and has an average daily market capitalisation of S\$40 million or more over the last six months (“**Financial Exit Criteria**”).

As required by Rule 1313(2), the Company will have to provide quarterly update on its efforts and the progress made in meeting the exit criteria of the watch-list, including where applicable its financial situation, its future direction, or other material development that may have a significant impact on its financial position. The Company shall also announce immediately any material development that occurs between the quarterly updates.

The Company wishes to notify all its stakeholders and business partners that the Group’s business shall continue as usual and that trading in its securities will also continue in the ordinary course, unless a trading halt or suspension is effected in accordance with the Listing Rules.

The Board and management will endeavour to comply with the Financial Exit Criteria within 36 months from 6 June 2023 and will release necessary announcement(s) when appropriate.

BY ORDER OF THE BOARD

Josephine Toh
Company Secretary

5 June 2023