

ANNOUNCEMENT

ANNOUNCEMENT PURSUANT TO RULE 704(17)(b) OF THE LISTING MANUAL

The Straits Trading Company Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 5 August 2021 released on SGXNet (“**Earlier Announcement**”) in relation to a disposal of shareholding in ARA Asset Management Limited (“**ARA Shares**”) by ARA Investment (Cayman) Limited, an associated company of the Company. The Group wishes to announce that completion of the Proposed Transaction (as defined in the Earlier Announcement) has taken place on 20 January 2022.

In addition, as the consideration for the disposal of the ARA Shares is satisfied in part by way of listed securities in ESR Cayman Limited (“**Consideration Shares**”), pursuant to Rule 704(17)(b) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Group wishes to announce that the aggregate cost of the Group’s investments in quoted securities¹ are as follows:

Rule 704(17)(b)		Prior to Proposed Transaction	After Proposed Transaction
(i)	Aggregate cost of the Group’s quoted investments (S\$ million)	245.2	1,250.9
	Aggregate cost of the Group’s quoted investments as a percentage of the latest audited consolidated net tangible assets of the Group as at 31 December 2020	16.2%	82.6%
(ii)	Total market value of the quoted investments (S\$ million) ⁽¹⁾	211.3	1,142.7
(iii)	Amount of any provision for diminution in value of investments (S\$ million)	-	-
	Audited consolidated net tangible assets of the Group as at 31 December 2020 (S\$ million)	1,515.3	1,515.3

Notes:

- (1) Based on the volume weighted average price of the quoted securities transacted on the full market day preceding this Announcement.

By Order of the Board

Ngiam May Ling
Company Secretary
The Straits Trading Company Limited

20 January 2022
Singapore

¹ For the avoidance of doubt, quoted securities do not include the Company’s interest in its listed subsidiary, Malaysia Smelting Corporation Berhad.

This Announcement will be available at the Company's website at <http://www.stc.com.sg>

About The Straits Trading Company Limited

Incorporated in 1887, The Straits Trading Company Limited is a conglomerate-investment company with operations and financial interests in resources, property, and hospitality. These include majority or strategic stakes in the world's third-largest tin producer, Malaysia Smelting Corporation Berhad, which is dual listed on Bursa Malaysia and the Singapore Exchange Securities Trading Limited, ESR Cayman Limited and Far East Hospitality Holdings, as well as a diversified property portfolio and real estate investment that are wholly-owned by the Group.