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THE STRAITS TRADING COMPANY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 188700008D)

USE OF PROCEEDS FROM THE PRIVATE PLACEMENT

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of The Straits Trading Company Limited dated 18 January 2022 titled "Private Placement to Raise Gross Proceeds of S\$80.86 Million" (the "**Placement Announcement**").*

The aggregate gross proceeds of the Private Placement is S\$80.86 million.

The board of directors (the "**Board**") of The Straits Trading Company Limited (the "**Company**") is pleased to announce that approximately S\$78.03 million (which is equivalent to approximately 96.5% of the gross proceeds of the Private Placement) has been used for acquisitions of two freehold office buildings in Australia for approximately AU\$150.0 million, and the funding of part of S\$110.0 million capital committed for warehouse retail parks in the United Kingdom ("**UK**").

In addition, approximately S\$2.83 million (which is equivalent to approximately 3.5% of the gross proceeds of the Private Placement) has been used to pay the professional and other fees and expenses incurred by the Company in connection with the Private Placement.

The use of proceeds from the Private Placement is in accordance with the stated use and is materially in accordance with the percentage of the gross proceeds of the Private Placement allocated to such use set out in the Placement Announcement.

Following this use of proceeds set out above, the proceeds from the Private Placement will have been fully utilised.

By Order of the Board
Ngiam May Ling
Company Secretary

11 August 2022
Singapore

IMPORTANT NOTICE

This announcement does not constitute an offering document for any securities in the Company and nothing herein constitutes or forms the basis of: (a) an offer, solicitation, recommendation or invitation for the sale or purchase of securities or of any of the assets, business or undertakings of the Company; or (b) any contract between the Company or any underwriter or placement agent on any of their behalf and any prospective investor.

This announcement is for information only and does not constitute an invitation, offer or solicitation of any offer to acquire, purchase or subscribe for Shares of the Company. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, (including its territories and possessions, any state of the United States and the District of Columbia), the United Kingdom or the European Economic Area and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or under the securities laws of any state or jurisdiction of the United States of America (the "**United States**"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any state securities laws. The Company does not intend to conduct a public offering of any securities of the Company in the United States.

This publication has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001: The Placement Shares are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).