

ANNOUNCEMENT

PROPOSED SPECIAL DIVIDEND VIA DISTRIBUTION *IN SPECIE* OF SHARES IN THE STRAITS TRADING COMPANY LIMITED OR ESR GROUP LIMITED

- COMPLETION OF THE PROPOSED DISTRIBUTION

1. INTRODUCTION

The Straits Trading Company Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements dated 14 August 2022, 15 September 2022, 19 September 2022, 1 October 2022 and 28 October 2022 released on SGXNet, and the letter to Shareholders dated 30 September 2022 (“**Letter**”) despatched to Shareholders in relation to the distribution in specie (the “**Proposed Distribution**”) of new ordinary shares of the Company (“**Straits Shares**”), or at Shareholders’ election, up to 62,758,837 ordinary shares (the “**ESR Distribution Shares**”) in the issued share capital of ESR Group Limited to shareholders of the Company (“**Shareholders**”) in accordance with the Distribution Ratio.

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Letter.

2. COMPLETION OF THE PROPOSED DISTRIBUTION

Further to the Company’s announcement dated 28 October 2022 (the “**28 October Announcement**”), the Board of Directors of the Company wishes to announce that:

- (a) Based on the invalid elections for ESR Distribution Shares received by the Company from certain Entitled Shareholders, the Company has completed the listing and quotation of 2,340 additional New Straits Shares pursuant to the Proposed Distribution;
- (b) These additional New Straits Shares shall upon issue, rank *pari passu* in all respects with the existing ordinary shares of the Company, except for any dividend, right, allotment or other distributions, the record date for which falls on or before 27 September 2022 (the “**Books Closure Date**”); and
- (c) Based on the closing market price of S\$2.63 per Straits Share on the Books Closure Date, multiplied against the distribution ratio of 180 New Straits Shares for every 1,000 Straits Shares held as at the Books Closure Date, the cash equivalent rate of the distribution per Straits Share is S\$0.4734.

As a result of the listing and quotation of 2,340 additional New Straits Shares pursuant to the Proposed Distribution, the Board of Directors of the Company would like to update Shareholders that:

- (a) the Company has completed the listing and quotation of an aggregate of 17,686,975 New Straits Shares pursuant to the Proposed Distribution; and
- (b) the Group has completed the distribution of an aggregate of 48,510,280 ESR Distribution Shares pursuant to the Proposed Distribution.

Following the issue of 17,686,975 New Straits Shares pursuant to the Proposed Distribution, the issued and paid-up share capital of the Company has increased from 432,263,472 Shares to 449,950,447 Shares.

By Order of the Board

Ngiam May Ling
Company Secretary
The Straits Trading Company Limited

3 November 2022
Singapore

This Announcement will be available at the Company's website at <http://www.straitstrading.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 strategic stakes in one of the world's leading 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 that is wholly owned by the Group.