

ANNOUNCEMENT

THE STRAITS TRADING COMPANY LIMITED SCRIP DIVIDEND SCHEME ISSUE PRICE OF NEW SHARES

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of The Straits Trading Company Limited (the “**Company**”) refers to the following announcements made by the Company:

- (a) the announcement dated 28 March 2023 in connection with the adoption of The Straits Trading Company Limited Scrip Dividend Scheme (the “**Scrip Dividend Scheme**”); and
- (b) the announcement dated 2 May 2024 in connection with the application of the Scrip Dividend Scheme to the interim tax-exempt (one-tier) dividend of 8 Singapore cents per ordinary share for the financial year ended 31 December 2023 (the “**FY2023 Dividend**”) and the Record Date for determining the entitlements of Shareholders to the FY2023 Dividend

(collectively the “**Announcements**”).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcements.

2. ISSUE PRICE

Further to the Announcements, the Company wishes to announce that, for the purposes of the application of the Scrip Dividend Scheme to the FY2023 Dividend, the price at which each New Share is to be allotted and issued as fully paid to Participating Shareholders pursuant to the Scrip Dividend Scheme (the “**Issue Price**”) shall be S\$1.35 per New Share.

The Issue Price represents a discount of 0.7% to the average of the volume weighted average prices of a Share on the SGX-ST for each of the Market Days during the Price Determination Period between 9 May 2024 and 10 May 2024 (being the period commencing on the day on which the Shares are first quoted ex-dividend on the SGX-ST after the announcement of the Qualifying Dividend and ending on the Record Date). The volume weighted average price of a Share on the SGX-ST during the two (2) calendar month period between 11 March 2024 to 10 May 2024 was S\$1.44 per Share.

3. GENERAL

Fractional entitlements to the New Shares will be rounded down to the nearest whole number, with the fractional entitlements to be disregarded or otherwise dealt with in such manner as the Directors may deem fit in the interests of the Company and as may be acceptable to the SGX-ST.

The Notices of Election will be despatched to Entitled Shareholders on or about 23 May 2024.

The FY2023 Dividend will be paid on or about 2 July 2024. Eligible Shareholders who elect not to participate in the Scrip Dividend Scheme will receive the FY2023 Dividend in cash.

By Order of the Board

Ngiam May Ling
Company Secretary

The Straits Trading Company Limited

13 May 2024

This Announcement will be available at the Company's website at 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 Group Limited and Far East Hospitality Holdings as well as a diversified property portfolio that is wholly owned by the Group.