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Press Release – For Immediate Release

Brand Builder and Food Manufacturing Group, OTS Holdings, Marks Strong Listing Debut, Closing at S$0.29, 26.1% Higher than the Invitation Price of S$0.23 per Share

- ***Opening and intra-day high prices of S$0.30 and S$0.31 per share respectively***
- ***A total of approximately 25.7 million shares were traded***

SINGAPORE, 17 June 2021 – **OTS Holdings Limited ("OTS Holdings" or the "Company", and together with its subsidiaries, the "Group"), a brand builder and food manufacturing group,** started its first day of trading at 9.00 a.m. today on the Catalist Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") under the stock code "OTS".

OTS Holdings had an opening price of S$0.30 and hit an intra-day high of S$0.31 per share. This translated to approximately 30.4% and 34.8% higher than the Initial Public Offering ("**IPO**") invitation price of S$0.23 per share (the "**Invitation Price**"), respectively.

By the end of the debut trading day, there were a total of approximately 25.7 million shares traded and the closing price of S$0.29 per share was approximately 26.1% higher than the Invitation Price.

SAC Capital Private Limited is the sponsor, issue manager, underwriter and placement agent for the IPO.

Managing Director of OTS Holdings, Mr. Ong Bee Chip said: ***"Today marks the beginning of a major chapter in our Company's history and growth.***

We see this as an inflection point from which we embark on our business strategies to further expand our brand portfolio and strengthen our business presence within the targeted markets in Asia."

At the close of the Public Offer at 12.00 noon on 15 June 2021, there were 3,809 valid applications for the 1,000,000 Public Offer Shares available to the public for subscription and/or purchase. These applicants applied for an aggregate of 233,591,000 Public Offer Shares, with application monies received from such applications amounting to approximately S$53.73 million. This resulted in the Public Offer being approximately 233.6 times subscribed.

Based on the 40,000,000 Placement Shares (including 2,200,000 Reserved Shares) available under the Placement (excluding the Placement Shares validly subscribed for and/or purchased by persons specified under Rules 424 and 428 of the SGX-ST Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**")), indications of interest were received for approximately 110,131,000 Placement Shares under the Placement, with a total value of approximately S$25.33 million, resulting in the Placement being approximately 2.8 times subscribed.

Based on valid applications received for the Public Offer Shares and the aggregate indications of interest received for the Placement Shares, excluding the Invitation Shares validly subscribed for and/or purchased by persons specified under Rules 424 and 428 of the Catalist Rules, the Invitation was approximately 8.4 times subscribed.

USE OF PROCEEDS

The estimated net proceeds of approximately S$6.56 million raised from the IPO will be used as follows:

- S$2.00 million to be used for improvement and/or expansion of production efficiency and capacities, including the acquisition of new machineries and equipment;
- S$2.50 million to be used for expansion of the Group's overseas operations, including the initial investment and set up costs in the Philippines;
- S$0.50 million to be used for developing new products and engaging in research and development; and
- approximately S$1.56 million to be used for general working capital purposes.

FUTURE PLANS

The Group's business strategies and future plans are as follows:

- Actively develop and manage its brand and product portfolio;
- Expand its business overseas through the continued replication of its successful business model;
- Improvement and/or expansion of production efficiency and capacities; and
- Expansion of its business through acquisitions, joint ventures or strategic alliances.

Notably, the Group is currently in the process of developing its own plant-based food products, such as plant-based canned luncheon meat, to cater to a growing demand for plant-based food products. The Group intends to launch its new plant-based food products by early 2022.

In addition, the Group will continue to market different brands to target different consumer price points and expand its presence in its existing markets. For instance, the Group intends to strengthen its presence on e-commerce platforms and via its websites.

The Group has an established business presence in Malaysia and it intends to focus on increasing and expanding its product offerings to the Malaysia market.

To further expand its business overseas, the Group has established and commenced operations in Indonesia in the first half of 2020 through its associated company, PT Delta Bridge Foods ("**Delta Bridge Indonesia**"), which is currently manufacturing non-halal Chinese sausages for distribution in Indonesia. The Group intends to expand the product range offered by Delta Bridge Indonesia to include canned meat products by early 2022.

Further, the Group has incorporated a subsidiary in the Philippines on 5 April 2021, and expects to import its food products into the Philippines for sale via this subsidiary by early 2022.

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This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). This press release has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Charmian Lim (Telephone (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.

About OTS Holdings Limited
(Bloomberg: OTS:SP / SGX Stock Code: OTS)

Established in 1993, OTS Holdings Limited is a brand builder and food manufacturing group in the consumer industry with a strong niche in ready-to-eat and ready-to-cook meat products with key markets in Singapore and Malaysia.

The Group's vision is to develop a growing portfolio of established consumer brands and become an innovative market leader in the region. Targeting both halal and non-halal consumer segments, the Group has more than 1,100 SKUs across 13 main product types under its six house brands and notably the Group's flagship brands, "Golden Bridge" and "Kelly's" have become established household names within the ready-to-eat and ready-to-cook meat products market in Singapore and Malaysia.

The Group owns and operates three modern food manufacturing facilities, two in Singapore and one in Bulan Island, Indonesia. In Singapore, its integrated food manufacturing facilities with in-house research and development team span across around 9,131 sq m with an average annual production of around 2,500 tonnes of ready-to-eat and ready-to-cook meat products.

The Group's food products are sold in major supermarkets, convenience stores, provision shops, hotels and restaurants in Singapore and Malaysia. Having built an established sales and distribution network over the past few decades, the Group aims to expand its presence in existing markets and overseas.

For more information, please visit the Company's website at www.ots-holdings.com.

Issued on behalf of OTS Holdings Limited by 8PR Asia Pte Ltd.

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