## INCORPORATION OF A NEW SUBSIDIARY

The Board of Directors (the "**Board**" or "**Directors**") of OTS Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") is pleased to announce that the Group has incorporated a wholly-owned subsidiary in Singapore, OTS International Pte Ltd ("**OTSI**") with an initial issued and paid-up share capital of S$200,000.00 comprising 200,000 ordinary shares held by the Company.

The principal activities of OTSI are those of wholesale of food products and groceries including retail sales via internet. The incorporation of OTSI is funded through internal resources and is not expected to have any material impact on the earnings per share or net tangible assets per share of the Company for the current financial year ending 30 June 2022.

None of the Directors, substantial shareholders or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of OTSI, other than through their respective interests in the Company (if any).

**BY ORDER OF THE BOARD**

Ong Bee Chip
Managing Director
3 January 2022

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited ("**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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.*