



INTRACO Limited

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INTRACO DISPOSES STAKE IN DYNAMIC COLOURS

- *Consideration of approximately S\$19.5 million in cash will be paid within seven business days of the Unconditional Offer Date*
- *Dynamic Colours ceases to be an associated company of Intraco*

SINGAPORE, 23 June 2020 – SGX Mainboard-listed investment holding company, Intraco Limited (“Intraco” or the “Company” and together with its subsidiaries, the “Group”) today announced that pursuant to the voluntary conditional cash offer for the issued and paid-up ordinary shares (the “DCL Shares”) in the capital of Dynamic Colours Limited (“DCL”) by United Overseas Bank Limited, for and on behalf of Dynamic Technology Pte. Ltd. (the “Offeror”) turning unconditional in all respects as at 5.00 p.m. on 22 June 2020 (the “Unconditional Offer Date”), all of the DCL Shares which the Company owns are transferred to the Offeror (the “Disposal”).

The Company had tendered all of the DCL Shares which it owns in acceptance of the Offer prior to the Unconditional Offer Date. Accordingly, the Company will receive an aggregate of approximately S\$19.5 million in cash within seven business days of the Unconditional Offer Date for its holdings (directly and indirectly) of 86,645,000 DCL Shares, representing 41.27% of the total number of issued DCL Shares. Upon the Disposal, DCL ceases to be an associated company of Intraco.

The Disposal is in line with the Company’s investment objective to reshape its portfolio with businesses in high growth areas. The Disposal will offer the Company stronger financial flexibility, which it will use in part to explore new investment opportunities and maximise the potential of its current businesses.

Mr Nicholas Yoong, Chief Executive Officer of Intraco, said: “The Disposal will offer Intraco the financial resources to venture into new value-accretive areas. In doing so, we will be prudent and will cautiously examine market opportunities in light of the uncertain environment.”

Mr Colin Low, Chairman and Independent Director of Intraco, added, “Our mission is to achieve profitable and sustainable growth through value-add strategic and proactive management of our investments. This Disposal is part of our strategy to constantly review our investment portfolio for opportunities as in this instance, to maximise long-term value for our shareholders.”

Intraco will issue a circular to its shareholders to convene an extraordinary general meeting to seek shareholders' ratification for the Disposal.

About Intraco

Intraco was founded in 1968 by the Singapore Government and was the country's trading arm to explore overseas markets and identify new sources of raw materials. It played a key role in the growth of Singapore as a young nation, which then had to rely on an export-oriented industrialisation strategy.

Intraco has been listed on the Singapore Exchange since 1972 and for three decades from 1974 to 2003, Intraco was incorporated as part of the investment portfolio of Temasek Holdings, the state investment arm. Today, Intraco has evolved into a reputable investment holding company, with an experienced board and substantial major shareholders.

The Group invests in four lines of businesses with presence in the key emerging markets of Southeast Asia and China, in addition to its home base in Singapore.

Intraco, through its subsidiaries, associate and joint venture, is mainly engaged in: the trading of plastic resins; provision of passive fire protection services; provision of mobile radio infrastructure management services; and the provision of crane rental services.

Intraco actively partners its portfolio companies by providing both financial and operational expertise and helping these companies chart their strategic direction and growth initiatives. Intraco's strong regional network and culture of integrity, professionalism and performance have helped ensured an enduring brand reputation over the years.

For more information, please visit www.intraco.com.sg

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