

**GENERAL ANNOUNCEMENT::LOAN FROM ASSOCIATE OF DIRECTORS**

## Issuer &amp; Securities

## Issuer/ Manager

TA CORPORATION LTD.

## Securities

TA CORPORATION LTD W220520 - SG5ED4000009 - CGOW  
TACORP S\$27M6%N230726 - SGXF74214317 - MCLB  
TA CORPORATION LTD - SG2D87975520 - PA3

## Stapled Security

No

## Announcement Details

## Announcement Title

General Announcement

## Date &amp; Time of Broadcast

24-Jan-2022 17:36:04

## Status

New

## Announcement Sub Title

Loan from Associate of Directors

## Announcement Reference

SG220124OTHRC7G5

## Submitted By (Co./ Ind. Name)

Yap Ming Choo

## Designation

Chief Financial Officer

## Description (Please provide a detailed description of the event in the box below)

Please refer to the attached.

## Attachments

[TA Loan-from-Associate-of-Directors.pdf](#)

Total size = 118K MB



## **TA CORPORATION LTD**

(Incorporated in the Republic of Singapore)

Co. Registration No. 201105512R

### **ANNOUNCEMENT**

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#### **LOAN FROM ASSOCIATE OF DIRECTORS**

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##### **Introduction**

The Board of Directors of TA Corporation Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on January 24, 2022 entered into a loan agreement with Sinotac Group Pte Ltd (the “**Lender**”) pursuant to which the Lender has agreed to provide a loan of up to S\$10.0 million to the Company (the “**Loan**”) subject to the terms and conditions of the loan agreement.

##### **The Lender**

The Lender is an associate of the Executive Chairman, Group Chief Executive Officer and Executive Director, and Alternate Directors of the Company (the “**Relevant Directors**”). As at the date of this announcement, the Relevant Directors collectively owned more than 90% equity interest of the Lender.

##### **The Transaction**

The principal amount of the Loan is S\$10.0 million to be drawn down progressively, subject to available drawn down period of 2 years from the date of the loan agreement. The maturity date of the Loan is 3 years from first drawdown date and repayment of the Loan is subordinated to bank borrowing of the Company. Subject to mutual consent of the Company and the Lender, the available drawn down period and the maturity date of the Loan can be extended for further period of up to 2 years. The Loan will bear interest at 3% per annum unless otherwise agreed and subject to mutual consent.

## **Use of proceeds**

The Company intends to use the Loan for working capital purposes.

## **Provision of loan as an interested person transaction (“IPT”)**

The Lender is an “interested person” within the meanings defined in Chapter 9 of Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”). As such, the Loan constitutes an interested person transaction for the purpose of Chapter 9 of the SGX-ST Listing Manual.

Pursuant to Rule 909 of the SGX-ST Listing Manual, the value of this Loan is the interest payable thereon. Assuming that the maximum Loan amount of S\$10.0 million is drawn down by the Company at interest rate of 3% per annum for 3 years, the total value of IPT is S\$0.9 million from January 1, 2022 to the maturity date of this Loan, representing 0.9% of the Group’s latest audited consolidated net tangible assets as at 31 December 2020 (“NTA 2020”).

Accordingly, the Company is not required to seek shareholders’ approval or be subject to the disclosure requirements pursuant to Chapter 9 of the SGX-ST Listing Manual. However, the Company is disclosing the Loan pursuant to Rule 703 read with Appendix 7.1 of the SGX-ST Listing Manual.

## **Total IPT entered into by the Group with Lender and its associates**

The aggregate value of IPTs entered into by the Group with the Lender and/or its associates from January 1, 2022 until the date of this announcement, amounted to S\$0.2 million, representing 0.2% of the NTA 2020.

## **Statement of the Audit Committee**

The Audit Committee of the Company has reviewed and considered the terms and rationale of the Loan and is of the view that the Loan, including the applicable interest rate, are on normal commercial terms or otherwise in accordance with applicable industry norms, and are not prejudicial to the interests of the Group and the minority shareholders.

**Interests of directors and substantial shareholders**

Saved as disclosed herein, none of the other Directors or substantial shareholders of the Company has any interest, direct or indirect (other than through their respective shareholdings in the Company and the Lender) in the Transaction.

BY ORDER OF THE BOARD

Yap Ming Choo  
Company Secretary  
Date: January 24, 2022