

ASSET ACQUISITIONS AND DISPOSALS::DISPOSAL OF SHARES IN AN ASSOCIATED COMPANY, MOTO MAN CO., LTD.

Issuer & Securities

Issuer/ Manager

TA CORPORATION LTD.

Securities

TA CORPORATION LTD - SG2D87975520 - PA3

TACORP S\$27M6%N210726 - SGXF74214317 - MCLB

TA CORPORATION LTD W220520 - SG5ED4000009 - CGOW

Stapled Security

No

Announcement Details

Announcement Title

Asset Acquisitions and Disposals

Date & Time of Broadcast

24-Dec-2019 12:18:04

Status

New

Announcement Sub Title

Disposal of Shares in an Associated Company, Moto Man Co., Ltd.

Announcement Reference

SG191224OTHRXWCO

Submitted By (Co./ Ind. Name)

Yap Ming Choo

Designation

Chief Financial Officer / Company Secretary

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

Please refer to the attached.

Attachments

[TA ANN DISPOSAL MOTOMAN FINAL.pdf](#)

Total size =110K MB



TA CORPORATION LTD

(Incorporated in the Republic of Singapore)

Co. Registration No. 201105512R

ANNOUNCEMENT

DISPOSAL OF SHARES IN AN ASSOCIATED COMPANY, MOTO MAN CO., LTD.

The Board of Directors of TA Corporation Ltd (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that its 50% owned associated company, Viva Energia Pte. Ltd. (“VES”) has on 11 December 2019 disposed its entire 55% equity holding in Moto Man Co. Ltd (“MM”), a company incorporated in Thailand, (“the MM Disposal”) for a cash consideration of THB 100 (approximately S\$4) on a willing buyer-willing seller basis. Accordingly, MM has ceased to be an associated company of the Group.

Based on the audited financial statements of MM as at 31 December 2018, it had a capital deficiency of THB 22 million (approximately S\$1.0 million).

Based on the latest announced and audited consolidated financial statements of the Company for the financial year ended 31 December 2018, none of the relative figures for the MM Disposal would amount to 5% or more under Rule 1006 of the Listing Manual of SGX-ST. The MM Disposal fall under “non disclosureable transaction”.

The MM disposal is not expected to have any material financial impact on the consolidated earnings per share or the net tangible assets per share of the Group for the financial year ending 31 December 2019.

None of the directors or the controlling shareholders of the Company has any interest, direct or indirect, in the above transaction other than through their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Yap Ming Choo
Company Secretary
Date: 24 December 2019