

**GENERAL ANNOUNCEMENT::ISSUANCE OF MANDATORY CONVERTIBLE NOTES OF S\$330,000  
PURSUANT TO THE SETTLEMENT AGREEMENT**

**Issuer & Securities**

**Issuer/ Manager**

TA CORPORATION LTD.

**Securities**

TACORP S\$27M6%N260726 - SGXF74214317 - MCLB

TA CORPORATION LTD - SG2D87975520 - PA3

**Stapled Security**

No

**Announcement Details**

**Announcement Title**

General Announcement

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**Announcement Sub Title**

ISSUANCE OF MANDATORY CONVERTIBLE NOTES OF S\$330,000 PURSUANT TO THE SETTLEMENT  
AGREEMENT

**Announcement Reference**

SG250317OTHRKYXK

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

Tam Siew Kheong/ Foo Soon Soo

Designation

Chief Financial Officer/Company Secretary

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

Please refer to the attached.

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Attachments

[20250317 TACorp Att Issuance of Mandatory Conv Notes.pdf](#)

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Total size =116K MB

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## TA CORPORATION LTD.

(Incorporated in the Republic of Singapore)

Company Registration No.: 201105512R

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### ISSUANCE OF MANDATORY CONVERTIBLE NOTES OF A PRINCIPAL AMOUNT OF S\$330,000 PURSUANT TO THE SETTLEMENT AGREEMENT WITH TIONG AIK RESOURCES (S) PTE LTD (IN CREDITORS' VOLUNTARY LIQUIDATION)

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#### 1. INTRODUCTION

- 1.1 The board of directors (the “**Board**”) of TA Corporation Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the announcement dated 8 November 2024 (the “**Announcement**”) in relation to the Settlement Agreement (the “**Settlement Agreement**”) entered into between the Company, Sino Holdings (S'pore) Pte Ltd (“**Sino**”) and Tiong Aik Resources (S) Pte Ltd (in creditors' voluntary liquidation) (“**TAR**”) on the same date.
- 1.2 Unless otherwise defined, capitalized terms used herein shall have the meanings as ascribed in the Announcement.

#### 2. ISSUANCE OF NOTES

- 2.1 The Board wishes to announce that the Company had on 17 March 2025 (the “**Issuance Date**”) issued the following Notes to the Noteholders, in accordance with the terms of the Settlement Agreement:

No.	Name of Noteholder	Amount (S\$)
1	Muthukumar	145,600.00
2	Tam Chee Chong	100,000.00
3	Yam Seng Engineering Pte. Ltd.	51,100.00
4	Dipcie Contractors Pte. Ltd.	22,800.00
5	ARV Skill Training & Testing Centre	10,500.00
<b>Total</b>		<b>330,000.00</b>

- 2.2 Upon the issuance of the Notes, the mutual release and discharge between Sino and TAR took effect on the Issuance Date.

#### 3. ISSUANCE OF CONVERSION SHARES SUBJECT TO CONDITIONS

- 3.1 Unless earlier redeemed by the Company, the Notes will be mandatorily converted, on the Resumption Date into the Conversion Shares at the Conversion Price, details of which have been set out in the Announcement.
- 3.2 As stated in the Announcement:
- (a) the issuance of the Conversion Shares (upon the conversion of the Notes) will require (i) the approval of shareholders of the Company and (ii) the Company having received the approval in-principle from the SGX-ST for the listing of and quotation of the Conversion Shares on the Mainboard of the SGX-ST; and

- (b) prior to the issuance of the Conversion Shares, the Company will *inter alia* be seeking approval from shareholders for the issuance of the Conversion Shares, and specific shareholders' approval in accordance with Listing Rule 812(2), if so required.

3.3 The Company will make the necessary announcements in respect of the Conversion Shares once the relevant approvals have been obtained.

**4. FURTHER ANNOUNCEMENTS**

Further announcements in respect of any redemption or mandatory conversion of the Notes will be made in due course.

**Trading of the Company's securities on the SGX-ST had been voluntarily suspended by the Company on 17 July 2023.**

**Shareholders of the Company and other stakeholders are advised to read this announcement and any further announcements by the Company carefully, and to exercise caution when dealing in the shares or other securities of the Company. Shareholders of the Company and other stakeholders should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisors if they have any doubt about the actions they should take.**

**BY ORDER OF THE BOARD**

Foo Soon Soo/Tam Siew Kheong  
Company Secretaries

17 March 2025