

**GENERAL ANNOUNCEMENT::UPDATE ON PROPOSED SPIN-OFF AND LISTING OF PRC BUSINESS**

## Issuer &amp; Securities

## Issuer/ Manager

TAT SENG PACKAGING GROUP LTD

## Securities

TAT SENG PACKAGING GROUP LTD - SG1K31894969 - T12

## Stapled Security

No

## Announcement Details

## Announcement Title

General Announcement

## Date &amp; Time of Broadcast

12-Aug-2021 19:37:23

## Status

New

## Announcement Sub Title

Update on Proposed Spin-Off and Listing of PRC Business

## Announcement Reference

SG210812OTHRFXTK

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

Siau Kuei Lian

## Designation

Company Secretary

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

Please refer to the attachment.

## Attachments

[Update on Proposed Spin-Off and Listing of PRC Business.pdf](#)

Total size =91K MB

**TAT SENG PACKAGING GROUP LTD**  
Company Registration No.: 197702806M  
(Incorporated in the Republic of Singapore)  
(the "**Company**")

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**UPDATE ON PROPOSED SPIN-OFF AND LISTING OF PRC BUSINESS**

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The Board of Directors (the "**Board**") of Tat Seng Packaging Group Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 25 February 2021 in relation to the Company's evaluation of the feasibility of a possible spin-off and listing of Tat Seng Packaging (Suzhou) Co., Ltd. and the other subsidiaries of the Group incorporated in the People's Republic of China on a suitable stock exchange to be determined by the Company ("**Proposed Spin-off**").

The Board wishes to announce that the Company will not be proceeding with the Proposed Spin-off. The Company is of the opinion that the current global economic environment, taking into consideration the impact of the global COVID-19 pandemic outbreak, as well as the volatile global equity markets are not conducive for the Proposed Spin-off and listing. Accordingly, the Company is of the opinion that it would not be in the interests of shareholders of the Company to proceed with the Proposed Spin-off under current conditions. Furthermore, the Board wishes to update that the Company has not yet received the requisite approval from the Singapore Exchange Securities Trading Limited in respect of the Proposed Spin-off. The Company may or may not seek a possible spin-off and listing of subsidiaries of the Group in the future and will keep shareholders informed of any material developments as and when appropriate.

**CAUTIONARY STATEMENT**

**Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.**

By Order of the Board

Siau Kuei Lian  
Company Secretary

12 August 2021