

## GENERAL ANNOUNCEMENT::ENTRY INTO A NON-BINDING MEMORANDUM OF UNDERSTANDING

### Issuer & Securities

#### Issuer/Manager

IFS CAPITAL LIMITED

#### Securities

IFS CAPITAL LIMITED - SG1A35000706 - I49

#### Stapled Security

No

### Announcement Details

#### Announcement Title

General Announcement

#### Date & Time of Broadcast

06-Dec-2021 18:02:56

#### Status

New

#### Announcement Sub Title

Entry into a Non-Binding Memorandum of Understanding

#### Announcement Reference

SG211206OTHRLYCO

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

Chionh Yi Chian/Angeline Ng

#### Designation

Company Secretary/Assistant Company Secretary

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

Please refer to the attachment.

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## Attachments

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[SGX Announcement - Entry into a non-binding MOU.pdf](#)

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Total size =131KMB

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# IFS Capital Limited

(Incorporated in the Republic of Singapore)  
(Company Registration No. 198700827C)

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## ENTRY INTO A NON-BINDING MEMORANDUM OF UNDERSTANDING

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The board of directors (the “**Board**”) of IFS Capital Limited (the “**Company**” together with its subsidiaries, the “**Group**”) wishes to announce that it has on 6 December 2021 signed a non-binding memorandum of understanding (“**MOU**”) with Tat Hong Equipment Service Co., Ltd. (“**THES**”) for a potential collaboration with THES to engage in the business of providing tower cranes financing in China.

Under the proposed terms of the MOU, both the Company and THES shall procure the formation of a new limited company under the laws of the People’s Republic of China (“**Newco**”), with the Company and THES owning 60.0% and 40.0% of the Newco, respectively. The MOU is subject to further negotiation and definitive agreements to be entered into by the parties.

Mr Lim Hua Min, a director and deemed controlling shareholder of the Company, is deemed interested in approximately 5.55% of the voting shares of THES through the THES shares held by Phillip Capital (HK) Limited.

Save for the interests of Mr Lim Hua Min as disclosed herein, none of the directors has any interest, direct or indirect, in the MOU, other than in respect of their shareholding interests (if any) in the Company.

The Company will make the necessary announcement(s) in relation to the potential collaboration as and when there are any material developments on the matter, including the signing of any definitive agreements.

BY ORDER OF THE BOARD  
**IFS CAPITAL LIMITED**

Chionh Yi Chian/Angeline Ng  
Company Secretary/Assistant Company Secretary  
6 December 2021