



GKE CORPORATION LIMITED
(Company Registration No.: 200001941G)
Incorporated in the Republic of Singapore

NEWS RELEASE

GKE BROADENS CAPABILITIES WITH MARITIME LOGISTICS SERVICES & PORT OPERATIONS

- **Completes acquisition of 100% of TNS, a profitable and established port operations & maritime logistics service provider**
- **Immediate and stable earnings contribution to GKE with profit guarantee of an aggregate of at least S\$3.5 million for three years**

SINGAPORE, 30 November 2016 – GKE Corporation Limited (锦佳集团有限公司), together with its subsidiaries (“**GKE**” or the “**Group**”), a leading integrated warehousing and logistics solutions provider, today announced the successful completion of its acquisition of TNS Ocean Lines (S) Pte. Ltd. (“**TNS**”) for S\$9.0 million. TNS is now a wholly-owned subsidiary of GKE and will continue to be led by its experienced management team.

Mr. Neo Cheow Hui (梁鹏飞), CEO and Executive Director of GKE said, “The completion of the acquisition of TNS is a significant milestone of the Group’s strategy of building additional income streams to ensure stable and sustainable growth in the long term. The acquisition of TNS not only gives GKE’s earnings base an immediate boost, but also broadens our existing logistics services platform to the maritime logistics sector, particularly, port operations. This lateral expansion into port operations is pivotal for GKE as it further enhances our offerings of seamless solutions and services in the supply chain management. We believe that our partnership could also potentially lead the Group in expanding beyond Singapore.”

Mr Spencer Tuppani, Managing Partner of TNS said, “GKE is an established warehousing and logistics solutions provider in Singapore. Given the breadth of GKE’s one-stop, door-to-door multimodal solutions and services, TNS will be able to leverage on GKE’s established and integrated platform to offer a wider range of solutions and services to existing and new customers to maximise their operational efficiencies. Our partnership with GKE also provides us the opportunity to explore new business opportunities in the region. We are thrilled to work with the Management of GKE to help TNS reach its full potential.”

Investment Rationale of the Acquisition of TNS

TNS is an operating business in the maritime logistics and port operations sector with track record and growth potential. TNS has recently secured contracts from SATS Ltd., a mainboard listed company on the Singapore Exchange, to manage cleaning and logistics services including preparing of inflight food trolley and removal of refuse for flights.

The acquisition of TNS broadens GKE's capabilities to maritime logistics services and port operations as TNS offers a wide array of port operations and logistics services within PSA's Container Terminals & Multi Purposes Terminal and offers worldwide freight & logistics services through an integrated network of well-established agents and partners.

With secured contracts from its customers, the vendors (except for Tan Nam Seng and Sern Chia Lung) of TNS have undertaken to guarantee cumulative net profit before tax of not less than S\$3.5 million for three years, from financial period 1 December 2016 to 30 November 2019.

"We welcome TNS to amalgamate into the GKE Group and together, we will work towards achieving our vision of becoming one of Singapore's largest integrated warehouse and logistics service providers. We will continue to deliver effective solutions for our customers, and enhance value for our shareholders," added Mr. Neo.

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This news release is to be read in conjunction with the Company's announcement posted on the SGX website on 30 November 2016.

This News Release has been prepared by GKE Corporation Limited (the "Company") and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this News Release.

This News Release has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume no responsibility for the contents of this News Release, including the correctness of any of the statements or opinions made or reports contained in this News Release.

The contact person for the Sponsor is Ms. Amanda Chen (Telephone no.: (65) 6381 6757) at Six Battery Road, #10-01 Singapore 049909.

ABOUT GKE CORPORATION LIMITED

(Stock Codes – SGX: 595 | Bloomberg: GKEC SP | Thomson Reuters: GKEC.SI)

GKE Corporation Limited (锦佳集团有限公司) (“GKE” or together with its subsidiaries, the “Group”) is a leading integrated warehousing and logistics solutions provider offering one-stop, door-to-door multimodal solutions for supply chain management. The business activities of GKE can be classified into two broad categories: (i) warehousing & logistics, and (ii) strategic investments.

The Group’s facilities host one of the best material handling equipment, and the most up-to-date safety and security features. It leverages on information technology to increase order visibility, maximise operational efficiency, minimise surplus inventory, and reduce overall supply chain costs for its customers.

GKE operates its third-party warehousing and logistics business under the “GKE” brand name. It provides total integrated and comprehensive warehousing & logistics solutions and services that include general warehousing, inventory management, conventional transportation, container trucking, project logistics, international multi-modal sea and air freight forwarding services as well as non-ferrous metal storage. It is also a listed London Metal Exchange (“LME”) warehouse operator. In late 2015, the Group expanded its capabilities into marine logistics and chemical warehousing with the acquisition of a 70% stake in Marquis Services Pte Ltd. Recently, the Group acquired 100% of TNS Ocean Lines (S) Pte Ltd, an established port operations and maritime logistics service provider, to extend its existing logistics services to enhance its logistics value chain as port operations is the first and last landing points for the import and export of goods.

The Group’s strategic investments include its marine and shipping logistics business through a 50% joint venture, Ocean Latitude Limited, which has constructed an 83,000m³ liquefied gas carrier vessel to ride on the demand for liquefied gas as a cleaner fuel for industrial and domestic uses. The liquefied gas carrier vessel is currently chartered and deployed in the Middle East and Far East regions.

Another strategic investment is the infrastructural materials and services business. This business is carried out through its wholly-owned subsidiary, Wuzhou Xing Jian Readymix Co., Ltd. (梧州星建混凝土有限公司) which is primarily engaged in the manufacturing and supplying of ready-mix concrete products to the domestic infrastructural, real estate development and construction sectors in Wuzhou City, China. It has commenced commercial production in June 2016.

For more information, please visit the company website at www.gke.com.sg.

Issued for and on behalf of **GKE CORPORATION LIMITED** by:



For more information, please contact:

Ms. Rosalina Soh (苏沛熙) / Ms. Jacqueline Tan (陈书贤)

Office: (65) 6221 8308 / 6221 8332

Email: rosalina.soh@eqtq.com.sg / jacqueline.tan@eqtq.com.sg