
Issuer & Securities

Issuer/ Manager

SP CORPORATION LIMITED

Securities

SP CORPORATION LIMITED - SG1AJ0000007 - AWE

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No

ASSET ACQUISITIONS AND DISPOSALS::ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Announcement Title

Asset Acquisitions and Disposals

Date & Time of Broadcast

30-Jul-2021 18:04:47

Status

New

Announcement Sub Title

Announcement pursuant to Rule 706A of the Listing Manual

Announcement Reference

SG2107300THRU9X6

Submitted By (Co./ Ind. Name)

Tan Sock Kiang

Designation

Group Company Secretary

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

PLEASE REFER TO ATTACHMENT

Attachments

[SBA_210730_706A_Announcement.pdf](#)

Total size =63K MB



SP CORPORATION LIMITED
(Company Registration No. 195200115K)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

SP Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) hereby announces the following transactions for the financial period from 1 January 2021 to 30 June 2021 in accordance with Rule 706A of the Listing Manual:

Amalgamation of subsidiaries

As announced on 19 February 2021, the Company’s two wholly-owned subsidiaries, SP Resources International Pte. Ltd. (“**SP Resources**”) and SP Mining & Engineering Pte. Ltd. (“**SPME**”) amalgamated on 1 January 2021 pursuant to Section 215D(2) of the Companies Act, Chapter 50, with SPME being the surviving amalgamated company (the “**Amalgamation**”). Subsequent to the Amalgamation, SPME has changed its name to SPRI Pte. Ltd. (“**SPRI**”) with effect from 1 June 2021.

Transfer of shares in SPRI

With effect from 1 June 2021, the entire issued share capital of SPRI comprising 1,760,000 ordinary shares have been transferred from SP Energy Pte. Ltd. (“**SPE**”) to the Company (the “**Shares Transfer**”) for a consideration of S\$1.00. SPE is a direct wholly-owned subsidiary of the Company. The net asset value of SPRI as at 30 June 2021 was approximately US\$33,575,906.

The Amalgamation and the Shares Transfer are part of the Group’s internal restructuring exercise to streamline its Group structure. Following the Shares Transfer, SPRI has become a direct wholly owned subsidiary of the Company.

The above transactions are not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company for the financial year ending 31 December 2021.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transactions, other than through their shareholdings in the Company (if any).

BY ORDER OF THE BOARD
Tan Sock Kiang
Group Company Secretary
30 July 2021