

## GENERAL ANNOUNCEMENT::LIQUIDATION FILING FOR TIANJIN ANG DE FOOD & BEVERAGE CO., LTD

### Issuer & Securities

#### Issuer/ Manager

ENGRO CORPORATION LIMITED

#### Securities

ENGRO CORPORATION LIMITED - SG1H26001476 - S44

#### Stapled Security

No

### Announcement Details

#### Announcement Title

General Announcement

#### Date & Time of Broadcast

29-May-2024 19:15:04

#### Status

New

#### Announcement Sub Title

LIQUIDATION FILING FOR TIANJIN ANG DE FOOD & BEVERAGE CO., LTD

#### Announcement Reference

SG240529OTHRFIW

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

Joanna Lim

#### Designation

Company Secretary

#### Effective Date and Time of the event

29/05/2024 17:00:00

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

Please refer to the attachment.

### Attachments

[EnGro - Ann liquidation filing of TJAD.pdf](#)

Total size =209K MB



## **ENGRO CORPORATION LIMITED**

(Registration no: 197302229H)

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### **LIQUIDATION FILING FOR TIANJIN ANG DE FOOD & BEVERAGE CO., LTD**

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The Board of Directors of EnGro Corporation Limited (the “**Company**”) together with its subsidiaries (the “**Group**”), wishes to announce that on 29 May 2024, the Company’s indirect wholly-owned subsidiary, Tianjin Ang De Food & Beverage Co., Ltd (“TJAD”), in the business of food and beverage (“F&B”) outlet operation, has filed for liquidation due to its insolvency (the “Liquidation Application”).

In light of the extended three-year COVID-19 pandemic and the prevailing weak economic conditions, TJAD has experienced a decline in performance, resulting in financial challenges. Despite its efforts to explore new cuisine and cultivate its own brand, these endeavours have been in vain due to the unfavourable economic conditions and dampened consumer outlook. Its inability to pay its debts as they fall due has raised doubt regarding its viability as a going concern.

After careful consideration and strategic evaluation, it is in the best interest of the Company to discontinue the non-core F&B business and refocus the efforts to maximize efficiency in our core businesses such as Integral Cement & RMC and Specialty Polymer businesses. Discontinuation of TJAD business helps in mitigating the loss of the Group as well.

The Liquidation Application of TJAD is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2024.

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

Shareholders and other 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. Shareholders are advised to read this Announcement and any further announcements by the Company carefully.

BY ORDER OF THE BOARD

Joanna Lim  
Company Secretary  
29 May 2024