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INFINITY LOGISTICS AND TRANSPORT VENTURES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1442)

SUPPLEMENTAL ANNOUNCEMENT

IN RELATION TO THE PURCHASE OF FLEXITANK PRODUCTION LINES

References is made to the announcement of Infinity Logistics and Transport Ventures Limited (the “**Company**”) dated 25 April 2023 (the “**Announcement**”) in relation to the purchase of the Flexitank Production Lines. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

The Company hereby provides the following further information in relation to the Consideration under the section headed “REASONS FOR AND BENEFITS OF THE PURCHASE” in the Announcement.

The Consideration was arrived at after arm’s length negotiations between the parties, with reference to various factors including, but not limited to:

- The background of the Vendor, such as reputation, technical abilities and innovation in the flexitank industry.
- The uniqueness of the Flexitank Production Lines, which are highly customized to the requirements of the Purchaser for a niche market.
- The Flexitank Production Lines are the only fully automated machine of its kind currently available in the market.
- The features, capabilities and expected performance of the Flexitank Production Lines.
- The costs of operating the Flexitank Production Lines, such as labour costs, repairs and maintenance, and energy consumption.
- Possible cost savings and benefits to be obtained from the Flexitank Production Lines, such as reduction in labour input, increase in production capacity and improvement in product failure rates resulting in less product liability claims.
- The sustainability of production of flexitanks with consistent quality and protection against possible loss from shortage of labour, especially in Malaysia.

- Increase in prestige of the Group by moving towards automation and the possibility to penetrate into and gain businesses from the international markets.
- European technologies are widely regarded as being at the forefront of innovation and development in various industries, including production of flexitanks. By incorporating European technologies into the Group’s production process, the Group can access the latest advancements and stay ahead of the competition.

The use of European technologies in flexitank production can help the Group to penetrate the market targeted at multinational corporations by recognition and create a positive perception of the products in terms of quality, reliability and innovation.

Having considered the above and in particular the customization and uniqueness of the Flexitank Production Lines, and based on the assessments by the Directors that the future benefits to be derived from the Purchase would outweigh the associated costs, the Directors are of the view that the Consideration is fair and reasonable, and in the interests of the Company and its shareholders as a whole.

Except as disclosed above, all the information in the Announcement remains unchanged.

By Order of the Board
Infinity Logistics and Transport Ventures Limited
Tan Sri Datuk Tan Jyh Yaong
Chairman and Non-executive Director

Hong Kong, 1 June 2023

As at the date of this announcement, the Company has four executive Directors, namely Dato’ Seri Chan Kong Yew, Dato’ Kwan Siew Deeg, Datin Seri Lo Shing Ping and Mr. Yap Sheng Feng; one non-executive Director, namely Tan Sri Datuk Tan Jyh Yaong (Chairman); and three independent non-executive Directors, namely Mr. Li Chi Keung, Mr. Tan Poay Teik and Ms. Yeung Hoi Yan Monica.