

OTHERS Purchase Contract between Shell Malaysia Trading Sdn. Bhd. and YLTC Sdn. Bhd.

TASCO BERHAD

Type	Announcement
Subject	OTHERS
Description	Purchase Contract between Shell Malaysia Trading Sdn. Bhd. and YLTC Sdn. Bhd.

Please refer to the attached document for the full announcement.

Please refer attachment below.

Attachments

TASCO-Purchase Contract - Final.pdf
144.2 kB

Announcement Info

Company Name	TASCO BERHAD
Stock Name	TASCO
Date Announced	13 Sep 2018
Category	General Announcement for PLC
Reference Number	GA1-13092018-00068

TASCO Berhad

Purchase Contract between Shell Malaysia Trading Sdn Bhd and YLTC Sdn Bhd

The Board of TASCO Berhad is pleased to announce that the Company's 40% owned joint-venture company, YLTC Sdn Bhd (Company No. 1256105-x) on 13 September 2018 entered into a Purchase Contract ("Contract") with Shell Malaysia Trading Sdn Bhd (Company No. 6087-M) ("Shell"), a company incorporated in Malaysia having its principal business address at Menara Shell, No. 211, Jalan Tun Sambathan, 50470 Kuala Lumpur, to be appointed as Shell's contractor for the provision of supply chain services to the Shell Convenience Retail Outlets throughout Peninsula Malaysia to Permitted Buyers, as described in the Contract and upon the terms and conditions stipulated therein.

The Contract has an effective date of 1 October 2018 and will terminate on 30 September 2021 unless terminated earlier in accordance with the terms and conditions of the Contract. Shell may, by giving YLTC Sdn Bhd thirty (30) days' written notice, extend the Contract for a further period of two (2) years from 1 October 2021 to 30 September 2023 in accordance with the terms and conditions of the Contract and of which may be revised in accordance with the mutual agreement of both parties.

The Contract forms part of TASCO group's ongoing diversification strategy into the retail and trading logistics segment and is expected to contribute positively to TASCO Group's earnings in long term.

None of the Directors or Substantial Shareholders or persons connected to the Directors or Substantial Shareholders has any interest, directly or indirectly in the said contract.

This announcement dated 13 September 2018.