

TRS INVESTMENTS LTD

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TRS: Market Update on Transaction

In recent announcements to the market TRS Investments Limited (NZX: TRS) indicated that it expected to enter into a term sheet to introduce a new business into TRS. The Board of TRS is pleased to announce that TRS has signed a conditional term sheet today with Shenyang LIDA Agricultural Science and Technology Group Limited (“LIDA”) of China.

The planned transaction will combine LIDA with TRS in exchange for 75% new shares in TRS to create an international group focused on horticultural consumable, health and cosmetic products in China, Australia and New Zealand.

The term sheet expresses the intentions of the parties. The intended transaction will take legal effect through the entry into a Share Subscription Agreement among other agreements. The transaction will be conditional on obtaining shareholder approval, any other legal or regulatory approvals and due diligence. The name of TRS will change at the completion of the transaction.

On signing the term sheet today, LIDA has paid a NZ\$40,000 deposit as the first instalment towards the costs of the transaction.

LIDA is headquartered and operates in Shenyang in China and is focused on the fast growing plant-based consumable, health and cosmetic market.

The TRS Board looks forward to working with LIDA to complete this transaction and making the combined company a successful global company.

Further details will be released to the market as the transaction progresses in the New Year.

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