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CLOSING NEWS RELEASE

PROCURRI'S IPO ATTRACTS STRONG INSTITUTIONAL AND RETAIL INVESTOR DEMAND

- 68,880,000 New Shares 1.9 times subscribed
- First non-REIT and first technology IPO on the Main Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in 2016
- Shares expected to commence trading at 9.00 a.m. on 20 July 2016

Singapore, 19 July 2016 – Procurri Corporation Limited ("**Procurri**", and together with its subsidiaries, the "**Group**"), a leading global independent provider of Data Centre Equipment¹ and Lifecycle Services², is pleased to announce that it has received strong investor interest for its initial public offering ("**IPO**" or "**Offering**") in conjunction with its proposed listing (the "**Proposed Listing**") on the Main Board of the SGX-ST.

Procurri's Offering of 68,880,000 ordinary shares (the "**New Shares**") at S\$0.56 ("**Offering Price**") for each New Share comprises (i) an international placement of 62,000,000 New Shares ("**Placement Shares**"), and (ii) a public offer of 6,880,000 New Shares ("**Public Offer Shares**").

At the close of the Offering at 12.00 noon on 18 July 2016, there were 1,796 valid applications for the 6,880,000 Public Offer Shares. In total, these applicants applied for 69,643,300 Public Offer Shares, with application monies received amounting to approximately S\$39.0 million. The 62,000,000 Placement Shares allocated to institutional and other investors have been fully and validly subscribed with application monies of S\$34.7 million.

Commenting on the strong response from investors, Mr. Sean Murphy, Procurri's Global Chief Executive Officer, said, "We are elated with the broad-based support from both institutional and retail investors. The results reflect investors' appreciation for Procurri's investment story and a mark of confidence in our management's capabilities. Building on our solid fundamentals and increased access to the capital markets now, we are ready to accelerate and execute our growth strategies to be the market leader in our industry."

¹ Data Centre Equipment refers to servers, storage and other networking equipment

² Lifecycle Services refers to various information technology hardware, equipment and software services rendered during the lifecycle of information technology hardware and equipment



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With the successful closing of the Offering, Procurri will be Singapore's first non-REIT and first technology IPO on the Main Board of the SGX-ST this year. The estimated net proceeds of approximately S\$34.6 million raised from the Offering will be used for building Procurri's war chest for future mergers and acquisitions, enhancing its infrastructure, and funding its growth expansion plans, among others.

Mr. Vesmond Wong, Chairman and Group Chief Executive Officer of DeClout Limited, added, "Being our maiden spin-off, the success of Procurri's IPO speaks volumes of our ability to invest, incubate, scale and harvest companies within our portfolio. After Procurri's listing on the Main Board of the SGX-ST, DeClout will continue to hold considerable interests in Procurri, participate in its growth, and be well-positioned to better reward its shareholders."

Based on the Offering Price of S\$0.56 for each New Share and Procurri's post-Offering share capital of 280,000,000 shares, Procurri's market capitalisation will be S\$156.8 million. Procurri's shares are expected to list and commence trading at 9.00 a.m. on 20 July 2016.

While Procurri does not have a fixed dividend policy, the Group intends to reward shareholders by recommending and distributing 25.0% of its net profit after tax (excluding exceptional items) for FY2016 and FY2017.

DBS Bank Ltd. is the Issue Manager, Bookrunner and Underwriter in respect of the Proposed Listing.

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About Procurri

Procurri is one of the leading global independent providers of Data Centre Equipment and Lifecycle Services. By offering a converged network that combines the technology, finance and logistics domains, Procurri would be a global aggregator of enterprise hardware and services to its channels.

Since its incorporation in 2013, Procurri has grown rapidly through the years and now operates offices across three continents in five jurisdictions, namely the US, the UK, Mexico, Malaysia and Singapore, where its headquarters are located. Through its direct presence and global network of partners, Procurri's business covers over 80 countries worldwide, providing a single touchpoint for its customers' Data Centre Equipment and Lifecycle Services needs.

Upon listing on the Main Board of the SGX-ST, Procurri will be approximately 46.5% held by Catalyst-listed DeClout Limited.



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