

DECLOUT LIMITED
(Incorporated in the Republic of Singapore on 21 August 2010)
(Company Registration No. 201017764W)

PROPOSED SPIN-OFF AND LISTING OF A SUBSIDIARY, PROCURRI CORPORATION PTE. LTD.

The board of directors (the “**Board**”) of DeClout Limited (the “**Company**”) is pleased to announce that the Company is proposing to undertake a spin-off of its subsidiary, Procurri Corporation Pte. Ltd. (the “**Proposed Spin-Off**” or “**Proposed Listing**”) to be listed on the Mainboard of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

The Company has appointed DBS Bank Ltd. (“**DBS Bank**”) as the issue manager for the Proposed Listing.

Pursuant to a submission made by the Company’s sponsor, Canaccord Genuity Singapore Pte. Ltd. (for and on behalf of the Company), and based on the representations made, the SGX-ST has advised that it has no objection to the Proposed Spin-Off, subject to the following conditions:

- (i) compliance with the SGX-ST’s listing rules;
- (ii) shareholders’ approval for the Proposed Spin-Off being obtained at an extraordinary general meeting to be convened; and
- (iii) disclosure in the circular to shareholders in connection with the Proposed Spin-Off, the basis for the Board’s assessment that the Proposed Spin-Off would bring tangible benefits to the shareholders.

The Company would like to highlight that the Proposed Listing is in its preliminary stages and is dependent on, *inter alia*, the results of preparatory work to be undertaken, requisite approvals from the relevant regulatory authorities and the then-prevailing market conditions. Accordingly, there is no assurance that the Proposed Listing will materialise in due course.

The Company will announce any material developments on the Proposed Listing as and when appropriate.

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 advisors if they are in doubt about the actions they should take.

BY ORDER OF THE BOARD
DECLOUT LIMITED

Wong Kok Khun
Chairman and Group Chief Executive Officer
6 October 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Canaccord Genuity Singapore Pte. Ltd. (“**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms. Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.