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NEWS RELEASE

VETERAN TECHNOPRENEURS JOIN FORCES TO BOLSTER DECLOUT'S GLOBAL EXPANSION

DeClout seeing early positive results in acquisition of Procurri

Singapore, 23 September 2013 – SGX-Catalist listed DeClout Limited (“DeClout” or the “Group”) and US-based Procurri LLC (“Procurri”) a IT maintenance services and asset recovery solutions provider have joined forces to accelerate their globalisation thrusts.

The strategic collaboration brings together two IT veteran technopreneurs who have achieved a string of tech successes in the past two decades. They are Mr Vesmond Wong, Chairman and Group CEO of DeClout, and Mr Sean Murphy, the CEO of Procurri. The collaboration also brings about synergies in operations, business development and financial resources to help the Group grow and realise its full potential.

In April 2013, DeClout, through its wholly-owned subsidiary, ASVIDA USA LLC acquired a 50.1% stake in Procurri. The acquisition has allowed DeClout to globalise its IT Asset Recovery and Independent Maintenance Services businesses by leveraging on the experience of the current management team of Procurri, and to extend its presence to the North American markets.

Following the acquisition, the Group's overseas revenue increased from 1% of total revenue in the first half of 2012 to 20% in the first half of 2013. Procurri, a subsidiary of DeClout, contributed S\$5.0 million (18%) to the Group's total revenue in the first half of 2013 with just three months of operations from April to June 2013.

Mr Vesmond Wong, Chairman and Group CEO of DeClout, said: “The acquisition marks an important first step by the Group in diversifying our revenue overseas and developing ourselves to be a global player. The Group is already seeing tangible benefits from this business venture and economies of scale as a result of the acquisition.”

“The Group's fast-track growth strategy fuelled by the accelerated overseas venture has enhanced our ability to deliver our value-added IT and technology services globally. It has enabled the Group to reach a much wider customer base and provide an even higher level of service. In the long-term, this should provide improved value to shareholders,” adds Mr Wong.

Mr Sean Murphy, CEO of Procurri said: “Among our team of professionals, including myself, we have shared positive working relationships with the key management of DeClout for many years. DeClout



P R O C U R R I

is a young and innovative next generation technology services provider with a proven track record in Asia. Already, there is great synergy between our service offerings, employees and corporate strategies, and we share DeClout's vision of being a market leader in the industry and an independent service provider offering scalable and customised solutions that reap economies of scale for our customers. Our collaboration is very logical and natural."

"Being in different time zones with Asia also puts us on a 24/7 mode for our customers – providing even greater value for them as it helps us respond quickly to their needs anywhere, anytime", adds Mr Murphy.

Summing up DeClout's global expansion plans, Mr Vesmond Wong said: "According to IDC predictions, the market for used IT equipment in the US alone stands at US\$70 billion in 2013. It is imperative for DeClout to seize the opportunities in this growing market. In addition, we believe that there is a huge demand from customers in Asia, Europe and North America for reputable asset recovery and independent maintenance service providers with a global reach. The acquisition of Procurri allows us to plug into these global markets in the shortest time possible. We are also actively pursuing acquisition or joint venture opportunities in Europe and North Asia."

Background of the technopreneurs

Vesmond Wong

Vesmond Wong joined as the Group CEO of DeClout on 1 April 2011. He is responsible for the strategic planning, overall management and business development of the Group. Vesmond has more than 18 years of management experience in the IT industry.

Upon graduation, he joined IBM. In 1995, he helped established the business of Vanda Systems, a wholly-owned subsidiary of a Hong Kong listed company, and served as country general manager for Vanda Systems in Singapore till early 2000.

In April 2000, Vesmond founded Cavu, a leading IT infrastructure service provider that offered a full range of enterprise solutions, and had been its Chief Executive Officer since. At Cavu, he led his team from introducing the utility-on-demand business model for hardware, to setting up a leading independent maintenance outfit in Southeast Asia and building a major refurbished hardware depot in Asia. Under his leadership, Cavu was awarded the Fastest Growing 50 SMEs award in 2007 by DP Information Group. Cavu was subsequently acquired in 2007 by MediaRing, a company listed on the Main Board of the SGX-ST.



P R O C U R R I

Sean Murphy

Mr Sean Murphy is the CEO of Procurri with more than 20 years' experience in the IT industry. Raised in Roswell, Georgia, Sean entered the technology business in sales after graduating from the Emory University with a degree in Economics in 1988.

In 1998, Sean, along with three partners, launched Canvas Systems, a leading global supplier of pre-owned Information Technology (IT) equipment and systems with emphasis on enterprise-class computing and networking hardware. The company was subsequently sold to Platinum Equity in 2009, and acquired by Avnet Inc., a NYSE-listed company in 2012.

Sean's string of tech successes in the US also included founding Optimus Solutions in 2001 with Ed Flachbarth, the current Global President of Procurri, who is responsible for managing its strategic alliances globally.

Sean received the Entrepreneurial Success Award by the US Government-SBA Division in 2002. In 2006, he was selected as one of Atlanta's 40 under 40 by the Atlanta Business Chronicle, and was awarded the Gwinnett Chamber of Commerce's Pinnacle Small Business Person of the Year in 2007.

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About DeClout

Led by a dynamic team of business technocrats, DeClout (www.declout.com) aims to be the leader in next generation technology driven services in Asia, delivering innovative and cost-effective solutions that will make us the partner of choice for leading companies across the region.

We plan to capitalise on exciting new opportunities through our Vertical Domain Clouds (VDCs) — vibrant, self-contained and scalable ecosystems or communities - starting with the Online Games Industry. Drawing on the expertise and synergies gained from our array of complementary IT infrastructure services, we will create diverse VDCs that serve the needs and aspirations of different businesses and user communities.

Our first VDC is a games ecosystem whose robust infrastructure, gamers community portal and unified payment network will help DeClout capture the burgeoning online games market in Southeast Asia.

We now operate out of Singapore, Malaysia, Indonesia, United States and the PRC, and plan to extend our reach globally.

About Procurri LLC

Launched in 2013 and headquartered in Atlanta, Georgia, Procurri LLC is a global single-source provider of customizable IT solutions designed to help an ever-expanding network of clients achieve growth and success. Representative of such innovative and trusted brands as IBM®, HP®, and Cisco®, Procurri LLC provides an extensive inventory of enterprise class data center hardware to industries that run the gamut from financial services to telecommunications. Additional services available to Procurri LLC clients include quick delivery



P R O C U R R I

systems, reliable full-service maintenance programs, flexible financing solutions, equipment leasing options, asset remarketing, data erasure, and 24/7 support of an expert staff with more than 100 years of combined IT experience.

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