



t h e f u t u r e i s p r e s e n t

DeClout Limited

(Company Registration No.: 201017764W)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined or the context otherwise requires, all capitalized terms herein shall bear the same meaning as used in the circular dated 14 April 2014 issued by the Company (the "Circular"). An electronic copy of the Circular will be made available at the website of the SGX-ST at www.sgx.com.

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of DeClout Limited (the "Company") will be held at Raffles Hotel, Casuarina Suite A, 1 Beach Road, Singapore 189673 on 29 April 2014 at 11 a.m. (or as soon thereafter following the conclusion or adjournment of the AGM to be held at 10 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without any modifications the following resolutions:

AS ORDINARY RESOLUTION

ORDINARY RESOLUTION 1 – PROPOSED INVESTMENT AND THE PUT OPTION

That:

- (a) approval be and is hereby given for the proposed investment in Tinglobal Holdings Limited ("Tinglobal"), pursuant to which ASVIDA UK will subscribe for 104,081,633 new ordinary shares in the capital of Tinglobal for a cash consideration of GBP6.12 million, subject to the terms and conditions of an investment agreement dated 11 March 2014 (the "Investment Agreement") as entered into between the Company and (i) ASVIDA UK; (ii) Procurri Corp; (iii) Tinglobal; (iv) NVM Private Equity Limited; (v) Shackleton Finance Limited; and (vi) the Existing Shareholders;
- (b) approval be and is hereby given to the Company to grant to the Existing Shareholders the Put Option pursuant to the terms of the Investment Agreement, pursuant to which ASVIDA UK, or such other party as may be procured by ASVIDA UK shall, during the period of the option to purchase all and not only some of the Option Shares in the event that the Call Option has lapsed, or where the Call Option has been exercised, the Consideration Shares in the event that the Call Option has been exercised but a listing of Procurri Corp does not take place prior to 31 December 2015 as the case may be; and
- (c) the Directors and each of them be and are hereby authorised to do all acts and things as they or each of them deem desirable, necessary or expedient to give effect to the matters referred to in the above paragraphs of this resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

ORDINARY RESOLUTION 2 – PROPOSED SHARE BUY BACK MANDATE

That for the purposes of the Companies Act and the Catalist Rules:

- (a) the Directors of the Company be hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire issued Shares each fully paid-up not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (i) on-market purchases ("Market Purchase"), transacted on Catalist through the ready market or through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
 - (ii) off-market purchases ("Off-Market Purchase") (if effected otherwise than on Catalist) in accordance with any equal access scheme(s).
- (b) Unless varied or revoked by the members of the Company in a general meeting, the authority conferred on the Directors pursuant to the proposed Share Buy Back Mandate may be exercised by the Directors at any time and from time to time during the Relevant Period commencing from the date of this resolution and expiring on the earliest of:
 - (i) the conclusion of the next AGM or the date by which such AGM is required by law or the Company's Articles to be held;
 - (ii) the date on which the authority contained in the proposed Share Buy Back Mandate is varied or revoked by the Shareholders in a general meeting; or
 - (iii) the date on which the proposed Share Buy Backs are carried out to the full extent mandated.
- (c) In this resolution:

"Maximum Limit" means that number of issued Shares representing 10% of the issued ordinary Shares of the Company as at the date of the passing of this resolution (excluding treasury Shares held by the Company as at the date of the passing of this resolution) unless the Company has, at any time during the Relevant Period, reduced its share capital by a special resolution under Section 78C of the Companies Act, or the court has, at any time during the Relevant Period, made an order under Section 78I of the Companies Act confirming the reduction of the share capital of the Company, in which event the total number of Shares of the Company shall be taken to be the total number of Shares of the Company as altered by the special resolution of the Company or the order of the court, as the case may be; and

"Maximum Price" means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) to be paid for a Share in the event of any proposed Share Buy Back determined by the Directors, subject to compliance with the Catalist Rules, where applicable, but in any event, not exceeding the maximum price, which:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price (as hereinafter defined); and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price (as hereinafter defined),

in either case, excluding related expenses of the purchase or acquisition.

For the above purposes:

"Average Closing Price" means the average of the closing market prices of the Shares over the last five (5) Market Days on Catalist, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after such five-Market Day period;

"day of the making of the offer" means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

- (d) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient, incidental, necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution.

BY ORDER OF THE BOARD

Lee Bee Fong (Ms)
Company Secretary

14 April 2014
Singapore

Notes:

1. A member entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. The form of proxy in the case of an individual shall be signed by the appointor or his attorney, and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
3. If the form of proxy is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he thinks fit.
4. If no name is inserted in the space for the name of your proxy on the form of proxy, the Chairman of the EGM will act as your proxy.
5. The form of proxy or other instruments of appointment shall not be treated as valid unless deposited at the registered office of the Company at 29 Tai Seng Avenue, #05-01 Natural Cool Lifestyle Hub, Singapore 534119 not less than 48 hours before the time appointed for holding the EGM and at any adjournment thereof.
6. A Depositor's name must appear on the Depository Register maintained by the Central Depository (Pte) Limited at least 48 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.

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

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

The contact person for the Sponsor is Ms Karen Soh, Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.