

**DECLOUT LIMITED**

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

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**PROPOSED ACQUISITION OF ASIA WIRING SYSTEMS PTE LTD  
– PAYMENT OF SECOND TRANCHE CONSIDERATION**

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*Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Company's announcements dated 30 June 2014, 25 July 2014 and 9 August 2014 ("Announcements") in relation to the Acquisition.*

Further to the Announcements, the board of directors (the "**Directors**" or the "**Board**") of DeClout Limited (the "**Company**" or "**DeClout**" and together with its subsidiaries, the "**Group**") wishes to announce that all the Rectification Items have been rectified, satisfied and/or waived, save that the completion of the registration of the transfer of the 10% shares in the capital of PT AWS Distribution (the "**10% PT AWS Shares**") to the Purchaser (the "**AWS Registration**") is likely to require additional time. The Purchaser and the Target have entered into an arrangement with the Vendors to protect their respective interests pending the AWS Registration. Following the completion of the AWS Registration, Mr Ang Say Cheong will cease to have any interest in PT AWS Distribution.

Further to the above, as one of the Rectification Items, the Vendors had procured the Group's disposal of its entire 55% interest in AWS Distribution (Hong Kong) Co. Limited ("**HK Entity**"), for a cash consideration of HKD5,500 (the "**Disposal**"). Following the Disposal, the Group ceased to be a shareholder of the HK Entity. The unaudited net tangible asset value of the HK Entity is HKD2,252 as at 30 September 2014 based on its management accounts. No independent valuation was conducted on the HK Entity. The Disposal is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the financial year ended 31 December 2014.

Following the completion of the Rectification Items, the Company had, on 22 January 2015, allotted and issued 8,833,922 new Shares in the capital of the Company (the "**DC2 Shares**") to the Vendors in the following proportion:

<b>Name of Vendor</b>	<b>Number of DC2 Shares</b>
Poh Teck Boon	7,067,138
Ang Say Cheong	1,766,784
<b>Total</b>	<b>8,833,922</b>

The DC2 Shares are expected to be listed and quoted on Catalist on or around 26 January 2015, and the trading of the DC2 Shares will commence with effect from 9.00 a.m. on the same date.

Following the allotment and issuance of the DC2 Shares, the total number of issued Shares has increased from 334,841,108 Shares to 343,675,030 Shares.

BY ORDER OF THE BOARD  
**DECLOUT LIMITED**

Wong Kok Khun  
Chairman and Group Chief Executive Officer  
23 January 2015

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*This announcement 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**").*

*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 Karen Soh, Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.*