DUTY FREE INTERNATIONAL LIMITED
(Company Registration No. 200102393E)
(Incorporated in the Republic of Singapore)

CUSTOMS MATTERS RELATING TO A SUBSIDIARY OF THE COMPANY

Further to the announcements previously made on 30 November 2017, 2 July 2018, and the quarterly announcements made by the Company pertaining to Company's subsidiary, Seruntun Maju Sdn Bhd ("SMSB") and the Royal Malaysian Customs of Perak Darul Ridzuan ("Customs"), the Board of Directors wishes to provide an update on the said matter:-

i) On 18 June 2020, the Court of Appeal unanimously ruled in favour of SMSB's appeal against the decision of the High Court. In coming to its decision, the Court of Appeal quashed the bills of demand issued by Customs for customs duties and excise duties dated 14 November 2017, amounting to RM 15,400,962.14 and RM 23,560,972.94 respectively.

ii) Customs has 30 days from 18 June 2020 to appeal the Court of Appeal's decision to the Federal Court.

iii) The Company will make further announcement(s) if there is any material update on the above said matter.

By Order of the Board

Lee Sze Siang
Executive Director
18 June 2020