

DECLOUT LIMITED

(Incorporated in the Republic of Singapore on 21 August 2010)

(Company Registration No. 201017764W)

PROPOSED ACQUISITION OF VERITY SOLUTIONS SDN BHD – COMPLETION

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the announcements dated 3 May 2014 and 20 May 2014 in relation to the proposed Acquisition (the “**Announcements**”).

Further to the Announcements, the board of directors (the “**Board**”) of DeClout Limited (the “**Company**”) wishes to update shareholders that completion of the proposed Acquisition has taken place today. In connection with such completion, the Company, Procurri Corp and the Vendors have entered into a supplemental agreement to the Agreement, pursuant to which:

- (a) the Company and Procurri Corp have agreed to waive the condition precedent of obtaining the consent of OCBC Bank (M) Berhad and RHB Bank Berhad for the change in shareholding of Verity pursuant to the sale and purchase of the Sale Shares, in relation to the overdraft facility granted by OCBC Bank (M) Berhad and RHB Bank Berhad to Verity (the “**Bank Consents**”); and
- (b) the Vendors have undertaken to procure that Verity will obtain the Bank Consents within three (3) months from the Completion Date.

Accordingly, the 7,300,000 DC Consideration Shares have been allotted and issued on 2 June 2014. Following the allotment and issuance of the DC Consideration Shares, the total number of issued Shares has increased from 306,761,520 Shares to 314,061,520 Shares.

The Company will announce the date of listing and quotation of the DC Consideration Shares on Catalist in due course.

BY ORDER OF THE BOARD

DECLOUT LIMITED

Wong Kok Khun

Chairman and Group Chief Executive Officer

2 June 2014

*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 SGXST. 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.