



DUTY FREE INTERNATIONAL LIMITED

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

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**DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

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The Board of Directors ("**Board**") of Duty Free International Limited ("**Company**") refers to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, which requires the Company to disclose, inter alia, its loan agreements or issues of debt securities that contain a condition making reference to shareholding interests of any controlling shareholder in the Company.

The Board wishes to announce that pursuant to a facility letter dated 19 November 2018 ("**Facility Letter**"), the Company is a guarantor in respect of banking facilities amounting to SGD10 million ("**Facilities**") granted by DBS Bank Ltd ("**Bank**") to Brand Connect Holding Pte. Ltd. ("**BCH**"), a 70% owned subsidiary of the Company.

Under the terms and conditions of the Facility Letter, the Company shall remain directly or indirectly, at least 51% owned by Atlan Holdings Bhd. and also remain listed on the Singapore Stock Exchange as long as the Facilities remain outstanding.

In the event that BCH or the Company is in breach of the above, the Bank may, inter alia, terminate the Facilities and all amounts owing or payable (including principal, interest, fees, cost charges, expenses or otherwise), to be immediately due and payable to the Bank.

The Facilities has yet to be utilised as at the date of this announcement.

**By Order of the Board**

Lee Sze Siang  
Executive Director  
17 December 2018