

February 11, 2017



To,
**The Singapore Exchange Securities
Trading limited**
2, Shenton Way,
#19-00, SGX Centre 1,
Singapore – 068804

Re: USD 16,000,000 4.75% Convertible Bonds Due 2019 ("The Bonds")

Sub: Outcome of Board Meeting

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today, has inter alia; accepted resignation of Mr. Deepesh Joishar from office of Company Secretary and Compliance Officer as well as Key Managerial Personnel of the Company w.e.f closure of Business hours of February 28, 2017.

The meeting of the Board of Directors commenced at 12.00 noon and concluded at 4.40 p.m.

Please acknowledge.

Thanking you,

Yours faithfully,
For **Mercator Limited**


Deepesh Joishar
Company Secretary

MERCATOR LIMITED
(CIN : L63090MH1983PLC031418)

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