Procurri Corporation Limited

(Company Registration Number: 201306969W)
(Incorporated in the Republic of Singapore on 15 March 2013)

Offering in respect of 68,880,000 New Shares at an Offering Price of $0.56 per New Share comprising:
(i) 62,000,000 Placement Shares by way of the Placement; and
(ii) 6,880,000 Public Offer Shares by way of the Public Offer,
payable in full on application.

*Capitalised terms used herein, shall, unless otherwise defined, bear the same meanings assigned to them in the prospectus of Procurri Corporation Limited (the "**Company**"), registered by the Monetary Authority of Singapore on 12 July 2016 (the "**Prospectus**").*

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO SUBSCRIBE FOR NEW SHARES.

The Offering is sponsored by DBS Bank Ltd. (the "**Issue Manager, Bookrunner and Underwriter**") as the issue manager, bookrunner and underwriter of the Offering. The Issue Manager, Bookrunner and Underwriter assumes no responsibility for the contents of this announcement.

The Board of the Company and the Issue Manager, Bookrunner and Underwriter, are pleased to announce that as at the close of the Public Offer at 12.00 noon (Singapore time) on 18 July 2016, there were 1,796 valid applications for the 6,880,000 Public Offer Shares available to the public for subscription. In total, these applicants applied for 69,643,300 Public Offer Shares, with application monies received amounting to approximately S$39.0 million.

The 62,000,000 Placement Shares have been validly subscribed for and application monies received for these Placement Shares amounted to approximately S$34.7 million.

Based on the total Offering size of 68,880,000 New Shares and the total valid applications amounting to 131,643,300 New Shares (comprising valid applications received for 69,643,300 Public Offer Shares and 62,000,000 Placement Shares), the Offering is approximately 1.9 times subscribed.

APPLICATION RESULTS FOR THE PUBLIC OFFER

To ensure a reasonable spread of Shareholders, the Company, in consultation with the Issue Manager, Bookrunner and Underwriter, has decided on the following basis of allotment for the 6,880,000 Public Offer Shares under the Public Offer:

Range of Public Offer Shares applied for	Balloting ratio	Number of Public Offer Shares allocated per successful applicant	Percentage of total number of Public Offer Shares under the Public Offer (%)	Number of successful applicants
1,000 to 9,900	27 : 99	1,000	2.1	145
10,000 to 19,900	32 : 99	4,000	8.4	144
20,000 to 49,900	35 : 99	8,000	12.2	105
50,000 to 99,900	45 : 99	12,000	17.8	102
100,000 to 499,900	50 : 99	25,000	49.8	137
500,000 to 999,900	70 : 99	38,000	7.7	14
1,000,000 and above	85 : 99	46,000	2.0	3
			100.0	650

SPREAD IN RELATION TO THE PLACEMENT

All 62,000,000 Placement Shares have been validly allocated under the Placement. The spread of placees is as follows:

Range of Placement Shares under the Placement	Number of Placees
1,000 to 9,900	59
10,000 to 49,900	137
50,000 to 99,900	29
100,000 to 499,900	70
500,000 to 999,900	12
1,000,000 and above	12
Total	319

RULES 232 AND 240 OF THE LISTING MANUAL

Pursuant to Rules 232 and 240 of the Listing Manual, and to the best of the knowledge and belief of the Issue Manager, Bookrunner and Underwriter, after having taken all reasonable steps and making all reasonable enquiries, the following persons have applied for and been allotted the following number of New Shares:

Name of Holder	Relationship	Number of New Shares	Circumstances giving rise to the Allocation
Ho Chew Thim	Lead Independent Director of the Company	100,000	Allocated under the Placement
Darilyn Tan Chai Luan	Sister of Tan Wei Meng, a Substantial Shareholder of the Company	478,600	Allocated under the Placement
Kep Holdings Limited	Related to Temasek Holdings (Private) Limited[(1)]	450,000	Allocated under the Placement

Note:

(1) Temasek Holdings (Private) Limited ("**Temasek**"), a substantial shareholder of DBS Group Holdings Ltd. ("**DBSH**"), is deemed to have an interest in the 450,000 New Shares allotted to Kep Holdings Limited ("**Kep Holdings**"), pursuant to Section 4(4) of the Securities and Futures Act. Kep Holdings is a wholly-owned subsidiary of Kephinance Investment Pte. Ltd., which is a wholly-owned subsidiary of Keppel Corporation Limited ("**KCL**"). Temasek has an interest of approximately 20% in KCL. KCL and DBSH are independently managed portfolio companies of Temasek. Temasek is not involved in the KCL group's and DBSH group's business or operating decisions, including those regarding Kep Holding's position in the New Shares. DBS Bank Ltd. is a wholly owned subsidiary of DBSH.

Should it subsequently come to the attention of the Issue Manager, Bookrunner and Underwriter that there are such other persons specified under Rules 232 and 240 of the Listing Manual of the SGX-ST who have acquired New Shares pursuant to the Offering, an appropriate announcement, through the SGXNET, will be made before trading commences on 9.00 a.m. on 20 July 2016.

SUBSTANTIAL APPLICATIONS

In addition to the above, to the best of the knowledge and belief of the Issue Manager, Bookrunner and Underwriter, the following parties have applied for and have been allotted 5.0% or more of the New Shares:

Name	Circumstances giving rise to the Allocation
NTUC Income Insurance Co-operative Limited	Allocated under the Placement
Eastspring Investments (Singapore) Limited	Allocated under the Placement
Havenport Asset Management Pte. Ltd.	Allocated under the Placement
Pheim Asset Management Sdn. Bhd.	Allocated under the Placement

COMMENCEMENT OF TRADING AND REFUND

It is expected that the New Shares will be credited to the securities accounts of the successful applicants with The Central Depository (Pte) Limited ("**CDP**") by 9.00 a.m. on 20 July 2016.

The Shares are expected to commence trading on the SGX-ST on a "ready" basis at 9.00 a.m. (Singapore time) on 20 July 2016, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a "ready" basis have been fulfilled. There will be **NO** trading on a "when issued" basis.

Unsuccessful applications using printed Application Forms, together with the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom), are expected to be returned to the applicants by ordinary post, within 24 hours of the balloting of applications (or such shorter period as the SGX-ST may require) at the applicant's own risk. Where an application using a printed Application Form is rejected or accepted in part only, the full amount or balance of the application monies, as the case may be, will be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicant by ordinary post at the applicant's own risk within 14 Market Days after the close of the Offering, provided that the remittance accompanying such application which has been presented for payment or other processes has been honoured and the application monies received in the designated share issue account, and in accordance with the conditions and procedures set out in the section entitled "Appendix K – Terms, Conditions and Procedures for Application and Acceptance of the New Shares in Singapore" in the Prospectus (the "**Instructions**").

For unsuccessful Electronic Applications, it is expected that the full amount of the application monies (without interest or any share of revenue or other benefits arising therefrom) will be credited to the applicants' accounts with their respective Participating Banks, at the applicants' own risk, within 24 hours of the balloting of applications (or such shorter period as the SGX-ST may require) provided that the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated share issue account, and in accordance with the conditions and procedures set out in the Instructions.

Where an Electronic Application is rejected or accepted in part only, the full amount or balance of the application monies (without interest or any share of revenue or other benefit arising therefrom), as the case may be, will be credited to the applicants' accounts with their respective Participating Banks, at the applicants' own risk, within 14 Market Days after the close of the Offering provided that the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated share issue account, and in accordance with the conditions and procedures set out in the Instructions.

Where the Offering does not proceed for any reason, the full amount of application monies received pursuant to an application made under the Public Offer (without interest or any share of revenue or other benefit arising therefrom) will be returned to the applicants at their own risk within three Market Days after the Offering is discontinued.

For enquiries for the results of the applications, applicants may call CDP at +65 6535 7511 using their T-PIN. To sign up for the service, applicants may contact CDP's customer service officers for an application form.

The Board of the Company wishes to thank all applicants who have applied for the New Shares, the relevant authorities and all who have helped in one way or another in the Offering, for their support and assistance.

The details and results of the Offering as set out in this announcement will be published in The Straits Times on 20 July 2016.

Issued by
DBS Bank Ltd.

For and on behalf of
Procurri Corporation Limited
19 July 2016

Investing in the Shares involves risks which are described in the section entitled "Risk Factors" of the Prospectus.

IMPORTANT NOTICE

This announcement is for information only and does not constitute an offer, invitation or solicitation to purchase or subscribe for any securities in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. The value of the Shares and the income derived from them may fall as well as rise. Shares are not obligations of, deposits in, or guaranteed by, the Company, the Issue Manager, Bookrunner and Underwriter or any of their respective affiliates. An investment in the Shares is subject to investment risks, including the possible loss of the principal amount invested. Shareholders have no right to request that the Company redeem or purchase their Shares while the Shares are listed. It is intended that Shareholders may only deal in their Shares through trading on the SGX-ST. Listing of the Shares on the SGX-ST does not guarantee a liquid market for the Shares.

The information contained in this announcement is not for publication or distribution in or into the United States. The New Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and, subject to certain exceptions, may not be offered or sold within the United States of America (the "**United States**"). The New Shares have been offered and sold in offshore transactions solely outside the United States in reliance of Regulation S under the Securities Act. The Company does not intend to register any portion of the Offering in the United States or to conduct a public offering of securities in the United States.

Any failure to comply with this restriction may constitute a violation of securities laws in the United States and in other jurisdictions.