

DUTY FREE INTERNATIONAL LIMITED

(Registration No. 200102393E)

COMPLETION OF ISSUANCE AND ALLOTMENT OF 34,150,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (“PROPOSED SUBSCRIPTION”)

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company’s announcement dated 16 March 2017 in relation to the Proposed Subscription.

Reference is made to the Company’s announcement on 13 February 2017 in relation to the proposed issuance of an aggregate of 18,500,000 new ordinary shares in the capital of the Company and the Company’s announcement on 24 February 2017 in relation to the proposed issuance of an aggregate of 15,650,000 new ordinary shares in the capital of the Company.

Further to the Company’s announcement on 16 March 2017 in relation to the Approval In-Principle, the Directors are pleased to announce that 34,150,000 new ordinary shares in the capital of the Company (the “**Subscription Shares**”) have been issued and allotted at an issue price of S\$0.38 for each Subscription Share to Old Peak Ltd., Kenanga Investment Bank Berhad, Great Eastern Life Assurance (Malaysia) Berhad, Kok Yew Fatt, Yew Soon Keong and Mah Siew Hoe respectively. The Subscription Shares will be listed and quoted on the Mainboard with effect from 9.00 am, 24 March 2017.

The Subscription Shares shall rank pari passu in all respects with and carry all rights similar to the existing shares, except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of the issue and allotment of the Subscription Shares.

Following the issuance and allotment of the Subscription Shares, the total number of issued Shares of the Company (excluding treasury shares) has increased from 1,194,350,393 Shares to 1,228,500,393 Shares.

The Approval In-Principle of the SGX-ST is not an indication of the merits of the Subscription Shares, the Company, its subsidiaries and their securities.

BY ORDER OF THE BOARD

LEE SZE SIANG
EXECUTIVE DIRECTOR
23 March 2017