



DUTY FREE INTERNATIONAL LIMITED

DUTY FREE INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200102393E)

NOTICE OF BOOKS CLOSURE DATE FOR THE PROPOSED CAPITAL REDUCTION AND CASH DISTRIBUTION

The board of directors (the “**Board**” or the “**Directors**”) of Duty Free International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 28 November 2019 and on 5 March 2020, and the Company’s circular dated 10 February 2020 (the “**Circular**”) in relation a capital reduction exercise (the “**Capital Reduction**”) pursuant to Sections 78A and 78C of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”) to return to the shareholders of the Company (“**Shareholders**”) surplus capital in excess of the Company’s immediate needs by way of a cash distribution of S\$0.035 for each ordinary share in the share capital of the Company (“**Share**”) held by Shareholders (the “**Cash Distribution**”).

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings ascribed to them in the Circular.

1. EFFECTIVE DATE

At the extraordinary general meeting on 5 March 2020 (“**EGM**”), the Shareholders had approved the Capital Reduction and Cash Distribution. Further to the EGM, the Board is pleased to announced that the Company has complied with the publicity requirements under Section 78C(1)(c), and the solvency requirements under Sections 78C(1)(b) and 78C(3) of the Companies Act, and that no application for the cancellation of the special resolution relating to the Capital Reduction and Cash Distribution has been made.

The Company has accordingly lodged the statements from the Directors pursuant to Section 78E(2) of the Companies Act confirming the same, together with a notice containing the reduction information, with the Accounting and Corporate Regulatory Authority on 23 April 2020. Following lodgement, the Capital Reduction has taken effect on 23 April 2020.

Following the completion of the Capital Reduction, the issued and paid-up share capital of the Company is approximately S\$368,279,230.18.

2. NOTICE OF BOOKS CLOSURE DATE

Notice is hereby given that the share transfer books and Register of Members of the Company will be closed at 5.00 p.m. on 5 May 2020 (“**Books Closure Date**”) for the purpose of determining the entitlements of Shareholders under the Cash Distribution.

Shareholders registered in the Register of Members of the Company and Depositors whose Securities Accounts are credit with Shares as at 5.00 p.m. on the Books Closure Date will be entitled to S\$0.035 for each Share held by them as at the Books Closure Date.

Duly completed registrable transfers received by the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, up to 5.00 p.m. on the Books Closure Date will be registered to determine the Shareholders’ entitlements to the Cash Distribution.

3. EXPECTED PAYMENT DATE

The estimated payment date of the Cash Distribution is expected to be on or about 13 May 2020.

BY ORDER OF THE BOARD

Lee Sze Siang
Executive Director
23 April 2020