

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

**DISCLOSURE PURSUANT TO RULE 704(33) OF THE SINGAPORE EXCHANGE
SECURITIES TRADING LIMITED LISTING MANUAL SECTION B: RULES OF
CATALIST**

The Board of Directors (the “**Board**”) of Duty Free International Limited (the “**Company**”) refers to Rule 704(33) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), 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 agreement dated 24 December 2014 (“**Facility Agreement**”), the Company’s wholly-owned subsidiary, DFZ Capital Berhad (“**DFZ Capital**”) is a guarantor in respect of banking facilities amounting to RM21 million (“**Facilities**”) granted by CIMB Bank Berhad (the “**Bank**”) to DFZ Trading Sdn. Bhd. (“**DFZ Trading**”), the wholly-owned subsidiary of DFZ Capital.

Under the terms and conditions of the Facility Agreement, the Company and the Company’s controlling shareholder, Atlan Holdings Bhd, are to remain as the major shareholders of DFZ Trading and DFZ Capital as long as the Facilities remain outstanding.

In the event that DFZ Trading or DFZ Capital is in breach of the above, the Bank may, *inter alia*, declare the Facilities and any other amounts owing under the Facility Agreement to be immediately due and payable together with the accrued interest thereon.

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

By Order of the Board

Lee Sze Siang
Executive Director
7 January 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Canaccord Genuity Singapore Pte. Ltd. (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Karen Soh, Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.