

DECLOUT LIMITED

(Incorporated in the Republic of Singapore on 21 August 2010)
(Company Registration No. 201017764W)

DISPOSAL OF 40% STAKE IN PT. MAX INTERACTIVES TECHNOLOGIES

The board of directors (the “**Board**” or the “**Directors**”) of DeClout Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s wholly-owned subsidiary, Corous360 Pte. Ltd. (“**C360**”), has transferred and procured the transfer of shares amounting to 40% of the share capital of PT. Max Interactives Technologies (the “**Target Shares**”, and such company, the “**Target Company**”) to PT Recapital Advisors (“**Recapital**”) (the “**Disposal**”) for an aggregate consideration of US\$100,000 (the “**Consideration**”). Following the Disposal, the Group owns and/or controls 60% of the share capital of the Target Company.

PT Recapital Advisors, also known as "Recapital Investment Group", was founded in 1997 and is based in Jakarta, Indonesia. Through its subsidiaries, its main business is in the financial sector, and it also has exposure in the water utilities, hotel and resorts businesses.

The Consideration was arrived at on a willing-buyer and willing-seller basis after taking into account the net liability value of the Target Company, and will be paid within 15 days of approval being obtained from the Indonesia Investment Coordinating Board in respect of the Disposal (the “**BKPM Approval**”). Prior to payment of the Consideration, Recapital has undertaken (a) not to sell, transfer, charge, encumber, grant any option over or otherwise dispose of any interest in any Target Shares or any other shares in the Target Company issued or unconditionally allotted to it, and (b) not to exercise any of its voting rights attached to the Target Shares in any meetings in the Target Company, including shareholders meeting, management meeting and other resolutions to approve any corporate action taken by the Target Company except as permitted or agreed by C360.

In the event the BKPM Approval is not obtained by 31 August 2018, or Recapital fails to pay the Consideration within 15 days of the BKPM Approval, the Target Shares shall be transferred back at nominal consideration.

The unaudited net tangible liability value of the Target Company as at 31 May 2018 is approximately S\$91,000. No valuation was carried out on the Target Company in connection with the Disposal.

The Disposal is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2018.

As the relative figures of the Disposal computed on the bases set out in Rule 1006 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) do not exceed 5%, the Disposal is classified as a non-discloseable transaction under Rule 1008 of the Catalist Rules. This announcement is made pursuant to Rule 704(17)(d) of the Catalist Rules.

None of the Directors and their respective associates has any interest, direct or indirect, in the Disposal (other than through their respective shareholding interests in the Company, if any). The Directors have not received any notification of interest in the Disposal from any controlling shareholders of the Company, and are not aware of any controlling shareholders of the Company who have any interest, direct or indirect, in the Disposal (other than through their respective shareholding interests in the Company).

The relevant agreements relating to the Disposal are available for inspection during normal business hours from 9.00 a.m. to 5.00 p.m. at the Company's registered office at 29 Tai Seng Avenue, #05-01 Natural Cool Lifestyle Hub, Singapore 534119 for a period of 3 months from the date of this announcement.

BY ORDER OF THE BOARD
DECLOUT LIMITED

Wong Kok Khun
Chairman and Group Chief Executive Officer
7 June 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), SAC Capital Private Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**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 Lee Khai Yinn, (Tel: (65) 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.