PROCURRI CORPORATION LIMITED
(Company Registration No. 201306969W)
(Incorporated in Singapore)

UPDATE IN RELATION TO POSSIBLE TRANSACTION

Separate from the 48 million DeClout Share Sale (as defined in and details of which are set out in the Company's announcement of the same date), the Board of Directors of the Company wishes to update Shareholders regarding the Possible Transaction, as announced in the Company's announcements dated 7 September 2018, 8 October 2018, 9 November 2018 and 7 December 2018. All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the aforesaid announcements.

By way of an update to the Shareholders, due diligence by the interested third party is still ongoing. The Company understands from the interested third party that, as at the time of this announcement, the interested third party is still considering the Possible Transaction, including the various forms of implementing the Possible Transaction (or any part thereof), and has also indicated that it is contemplating the implementation of such other transaction(s) involving the Company instead ("**Other Possible Transaction**").

As at the time of this announcement, no definitive agreements have been entered into in relation to the Possible Transaction and the Other Possible Transaction and no definitive proposal, offer or the like, has been received by the Company in relation to the Other Possible Transaction. **There is no certainty that the Possible Transaction or the Other Possible Transaction will be consummated in the manner as contemplated under the Possible Transaction or Other Possible Transaction, in such other manner, or at all.**

The Company will make the necessary announcements to keep Shareholders updated as and when there are any material developments on the above.

In the meantime, Shareholders are advised to exercise caution when dealing in the Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

BY ORDER OF THE BOARD
PROCURRI CORPORATION LIMITED

Thomas Sean Murphy
Chairman and Global Chief Executive Officer
7 January 2019