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

UPDATE ON EXCLUSIVITY PERIOD IN RELATION TO THE POSSIBLE TRANSACTION

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1. INTRODUCTION

The Board of Directors ("**Board**") of Procurri Corporation Limited ("**Company**", and together with its subsidiaries, the "**Group**") refers to its announcements dated 5 November 2019, 7 November 2019, 8 November 2019 and 22 November 2019, in relation to the Possible Transaction (collectively, the "**Announcements**" and each, an "**Announcement**").

All capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed in the Announcements.

As stated in the Announcements, the Company had entered into a non-binding LOI with Park Place Technologies, LLC ("**Park Place**"), in relation to the Proposed Acquisition of the TPM Business of the Group, with an accompanying Exclusivity Agreement, which stated that the Exclusivity Period in relation to the Proposed Acquisition ending on 11.59pm (New York City time), 31 December 2019 is subject to three 15-day extensions unless either party provides notice to the other party indicating otherwise.

2. UPDATES ON EXCLUSIVITY PERIOD

The Company wishes to update that, pursuant to the Exclusivity Agreement:

(a) the Exclusivity Period has been automatically extended to 11.59pm (New York City time), 15 January 2020; and

(b) the Company has provided written notice to Park Place that the Company does not intend for the Exclusivity Period to be extended further.

The Company will make further announcements in accordance with its obligations under the listing rules of the SGX-ST and the Singapore Code on Take-overs and Mergers (if applicable).

Although discussions continue to be ongoing between the Company and Park Place in relation to the Proposed Acquisition, shareholders are advised to exercise caution when dealing in the shares of the Company as there is no certainty or assurance, as at the date of this announcement, that any definitive agreements will be entered into, that the terms and conditions of the Proposed Acquisition will not differ from those set out in the LOI, or that the Proposed Acquisition will be undertaken at all. Shareholders are advised to read this announcement and any further announcements by the Company carefully.

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
31 December 2019