



## NEWS RELEASE

### DeClout successfully concludes the divestment of Acclivis

- *Reaps disposal gain of up to S\$27.9 million<sup>1</sup>*
- *Satisfies the first condition to the proposed share buy-back offer amounting to S\$7.2 million or 26% of disposal gain*
- *Second condition for the shareholders' reward subject to approval at the upcoming extraordinary general meeting on 7 December 2016*

**Singapore, 22 November 2016** – Catalyst-listed DeClout Limited ("**DeClout**" or the "**Company**", and together with its subsidiaries, the "**Group**") has announced that it has completed the divestment of its subsidiary, Acclivis Technologies and Solutions Pte. Ltd. ("Acclivis"). The divestment has led to a disposal gain of up to S\$27.9 million, enabling the Group to undertake a proposed inaugural share buy-back offer, comprising 26% of the disposal gains to reward its shareholders.

Pursuant to the announcement dated 21 November 2016, the Group will commit S\$7.2 million to buy-back 23.0 million shares at S\$0.315/share, subject to the fulfilment of two conditions. This includes the completion of the Acclivis divestment and the attainment of shareholders' approval<sup>2</sup> at an extraordinary general meeting ("EGM") to be convened on 7 December 2016.

Speaking on the completion of the transaction, **Mr. Vesmond Wong, Chairman and Group CEO of DeClout**, "We are delighted to formally conclude the divestment of Acclivis as our second harvest of the year which sets up another exciting value creation story for DeClout. More importantly, the completion is a significant milestone and catalyst to reward our shareholders as previously committed. We look forward to meeting our shareholders and receiving their support for the share buy-back offer at the upcoming EGM."

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<sup>1</sup> A proforma figure, computed based on a maximum consideration of S\$45.6 million for DeClout, using Acclivis' unaudited consolidated management accounts for the 8-month financial period ended 31 August 2016.

<sup>2</sup> As the offer price exceeds the maximum price under the Group's share buyback mandate - 120% of the average closing market prices of the shares over the last five market days on which transactions for the shares were recorded prior to the announcement of the equal access offer.



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### **About DeClout Limited**

Led by a dynamic team of IT veterans, DeClout ([www.declout.com](http://www.declout.com)) aims to be the leader in next generation technology driven services in Asia, delivering innovative and cost-effective solutions that will make us the partner of choice for leading companies across the region. We invest in, incubate and scale companies to be global or regional market leaders.

Listed on the Catalist Board of the SGX-ST in 2012, the Group operates two core business segments - IT Infrastructure Services and Vertical Domain Clouds ("VDCs") - out of Singapore, Malaysia, Indonesia, Thailand, Myanmar, Cambodia, the Philippines, United States ("US"), United Kingdom ("UK") and the People's Republic of China.

The IT Infrastructure Services segment comprises businesses in data centre hardware and maintenance, cloud computing and systems integration as well as telco and network solutions.

Drawing on the expertise and synergies gained from our array of complementary IT Infrastructure Services, the Group is capitalising on exciting opportunities through our VDCs - vibrant, self-contained and scalable ecosystems or communities - starting with the e-commerce and e-logistics industries. Our vision is to create diverse VDCs that serve the needs and aspirations of different businesses and user communities.

With comprehensive strengths across a range of IT products and solutions that are deployed across Asia-Pacific, US and Europe, the Group is committed to creating longterm value and growth potential for its shareholders.

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*This news release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors Private Limited ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

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