S i2i LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199304568R)
(the "**Company**")

CONVERTIBLE LOAN EXTENDED BY THE COMPANY TO GLOBALROAM GROUP LTD.

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*Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the Company's announcement dated 24 September 2014 (the "**Convertible Loan Announcement**").*

The Company refers to the Convertible Loan Announcement.

The Company wishes to announce that Globalroam has proceeded with conversion of the Convertible Loan (which amounts to S$3,884,246.53) into ordinary shares in the capital of Globalroam (the "**Issuance**").

The Company disputes the validity and propriety of the Issuance, and does not recognize the Issuance on the ground that the Issuance is in breach of the terms of the Deed.

The Company will make a further announcement to update shareholders on further developments.

BY ORDER OF THE BOARD

Chada Anitha Reddy
Non-Executive Director
S i2i Limited

28 September 2016