

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

UPDATE ON LITIGATION – STRIKING OUT

1. UPDATE ON THE PROCEEDINGS

The board of directors (the “**Board**”) of DeClout Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 11 July 2017 and 18 July 2017 in relation to the filing of a writ of summons and statement of claim by H.R.A. Corporation (SG) Pte. Ltd. (“**HRA**”) against, amongst others, the Company and Mr. Wong Kok Khun (“**Mr. Wong**”), the Chairman and Group Chief Executive Officer of the Company.

The Company is pleased to announce that the High Court of Singapore has, on 24 October 2017, struck out HRA’s suit against the Company and Mr. Wong, and awarded costs of S\$20,000 to each of the Company and Mr. Wong.

The Company has been advised by its lawyers that HRA is entitled to file an appeal against the High Court of Singapore’s decision within two (2) weeks.

2. FURTHER ANNOUNCEMENTS

The Company will update shareholders when there are material developments relating to the proceedings.

3. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD
DECLOUT LIMITED

Ho Chew Thim
Lead Independent Director
24 October 2017

*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.

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