



**DUTY FREE INTERNATIONAL LIMITED**  
(Company Registration No. 200102393E)  
(Incorporated in the Republic of Singapore)

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## **ACQUISITION OF A NEW SUBSIDIARY**

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*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Duty Free International Limited dated 9 July 2018 titled “Proposed Subscription/Acquisition of a New Subsidiary” (“**Announcement**”).*

Further to the Announcement and pursuant to Rule 704(17)(c) of the Listing Manual, the board of directors (“**Board**”) of Duty Free International Limited (“**Company**”) wishes to announce the completion of the subscription of 2,800,000 new ordinary shares in the capital of Brand Connect Holding Pte. Ltd. (“**Brand Connect**”), at the consideration of US\$2,800,000, following the satisfaction of the conditions precedent to the Agreement (“**Acquisition**”). Following completion of the Acquisition, Brand Connect is a 70% subsidiary of the Company.

Mr Robert Justin Frizelle has been appointed as the Chief Executive Officer, and Mr. Patrick James Loram as the Chief Operating Officer of the Brand Connect group.

The Acquisition is not expected to have any material impact on the net tangible assets per share or earnings per share of the Company for the current financial year ending 28 February 2019.

### **BY ORDER OF THE BOARD**

Lee Sze Siang  
Executive Director  
8 August 2018