

PROCURRI CORPORATION LIMITED
(Company Registration No.: 201306969W)
(Incorporated in the Republic of Singapore)

**PROPOSED ACQUISITION OF 49% OF THE EQUITY INTERESTS OF ROCKLAND CONGRUITY
LLC AS A MAJOR TRANSACTION**

- (1) POST CLOSING PAYMENT**
(2) ISSUANCE OF CONSIDERATION SHARES
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*Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the meanings ascribed to them in the announcements of the Company dated 18 November 2018, 28 February 2019, 1 April 2019 and 9 February 2020 (the "**Announcements**") and the circular to shareholders of the Company dated 13 February 2019 (the "**Circular**").*

1. The board of directors (the "**Directors**" or the "**Board**") of Procurri Corporation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that its wholly-owned subsidiary, Procurri US, has paid the Post Closing Date Payment ("**PCP**") of US\$10,000,000 to the Sellers on 14 February 2020, taking into consideration various adjustments assessed by Procurri US.
2. The Company satisfied a portion of PCP through the issuance of 7,865,973 Consideration Shares in the Company at an issue price of S\$0.3462 for each Consideration Share.
3. The Consideration Shares rank *pari passu* in all respects with the existing issued shares of the Company and are expected to be listed and quoted on Singapore Exchange Securities Trading Limited on or around 18 February 2020. Per the terms of the IPA, the Consideration Shares will be moratorised for 6 months.
4. Following the issuance and allotment of the Consideration Shares, the total number of issued shares of the Company has increased from 285,358,800 to 293,224,773 shares.

BY ORDER OF THE BOARD
PROCURRI CORPORATION LIMITED

Thomas Sean Murphy
Chairman and Global Chief Executive Officer
17 February 2020