

VOLUNTARY CONDITIONAL CASH OFFER

by



KPMG CORPORATE FINANCE PTE LTD

(Company Registration No.: 198500417D)
(Incorporated in the Republic of Singapore)

for and on behalf of

EXEO GLOBAL PTE. LTD.

(Company Registration No.: 201839325W)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

DECLOUT LIMITED

(Company Registration No.: 201017764W)
(Incorporated in the Republic of Singapore)

DEALINGS DISCLOSURE

1. INTRODUCTION

KPMG Corporate Finance Pte Ltd ("**KPMG**") refers to the announcement issued by KPMG, for and on behalf of Exeo Global Pte. Ltd. (the "**Offeror**"), dated 7 January 2019, in relation to the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (excluding issued and paid-up ordinary shares held by the Company as treasury shares) (the "**Shares**") in the capital of DeClout Limited (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer (the "**Offer Announcement**").

All capitalised terms used but not defined herein shall have the same meanings given to them in the Offer Announcement, unless otherwise expressly stated or the context otherwise requires.

2. DEALINGS

Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers, KPMG wishes to announce, for and on behalf of the Offeror, that the following dealings in Shares on the Singapore Exchange Securities Trading Limited were made by the Offeror on 17 January 2019:

- | | | |
|-----|---------------------------------|-----------------------|
| (a) | Name of purchaser | Exeo Global Pte. Ltd. |
| (b) | Total number of Shares acquired | 1,105,100 |
| (c) | Percentage of Shares acquired: | |

(i)	based on the total number of issued Shares ¹	0.17% ³
(ii)	based on the maximum potential issued shares in the Company ²	0.17%
(d)	Price paid per Share (excluding brokerage commission, clearing fees, stamp duties and goods and services tax)	S\$0.13
(e)	Resultant total number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it ⁴	86,000,000
(f)	Resultant total percentage of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it ⁴ :	
(i)	based on the total number of issued Shares	12.91%
(ii)	based on the maximum potential issued shares in the Company	12.86%
(g)	Resultant total number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it, together with the 335,248,267 Shares held by the Undertaking Shareholders, to be tendered towards acceptance of the Offer pursuant to their respective Irrevocable Undertakings	421,248,267
(h)	Resultant total percentage of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it, together with the 50.34% of the total number of issued Shares (or 50.13% of the maximum potential issued shares in the Company) held by the Undertaking Shareholders, to be tendered towards acceptance of the Offer pursuant to their respective Irrevocable Undertakings:	
(i)	based on the total number of issued Shares	63.25%
(ii)	based on the maximum potential issued shares in the Company	62.99%

¹ In this Announcement, unless otherwise stated, all references to "total number of issued Shares" are based on the Company's issued capital of 666,001,586 Shares (excluding 5,267,388 treasury shares).

² In this Announcement, unless otherwise stated, all references to "maximum potential issued shares in the Company" are based on the maximum potential issued shares in the Company of 668,792,283 Shares (assuming all the outstanding Options been validly exercised and on the basis that there are no outstanding Awards).

³ In this Announcement, any discrepancies between the listed percentages and the totals shown thereof are due to rounding. Accordingly, figures shown as totals in this Announcement may not be an arithmetic aggregation of the figures that precede them.

⁴ This figure does not include the 335,248,267 Shares (representing approximately 50.34% of the total number of issued Shares or 50.13% of the maximum potential issued shares in the Company) held by the Undertaking Shareholders, to be tendered towards acceptance of the Offer pursuant to their respective Irrevocable Undertakings.

3. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by
KPMG CORPORATE FINANCE PTE LTD
For and on behalf of
EXEO GLOBAL PTE. LTD.

18 January 2019

Any inquiries relating to this Announcement or the Offer should be directed during office hours to:

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Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "target" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor KPMG undertakes any obligation to update publicly or revise any forward-looking statements.