



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

ALLOTMENT AND ISSUANCE OF NEW ORDINARY SHARES PURSUANT TO EXERCISE OF WARRANTS

The Board of Directors (“**Board**”) of Duty Free International Limited (“**Company**”) wishes to announce that pursuant to the exercise of warrants issued pursuant to the deed poll executed by the Company on 2 May 2017 as amended by the Supplemental Deed Poll dated 27 November 2019 (the “**Deed Poll**”), the total number of issued and paid-up ordinary shares (inclusive of 30,999,300 treasury shares) of the Company has increased from 1,229,198,393 ordinary shares to 1,229,199,593 ordinary shares by way of allotment and issuance of 1,200 new ordinary shares pursuant to the exercise of 1,200 Warrants at the exercise price of S\$0.330 for each ordinary share on 13 May 2022 (“**New Shares**”). The New Shares rank *pari passu* in all respects with the existing issued ordinary shares in the capital of the Company and are expected to be listed and quoted on the Singapore Exchange Securities Trading Limited with effect from 9:00 a.m. on 19 May 2022.

Pursuant to the aforesaid exercise of Warrants, please note that all the remaining 491,398,842 Warrants have expired on Friday, 13 May 2022 at 5:00 p.m. and any subscription rights comprised in the said Warrants which have not been exercised had lapsed and ceased to be valid for any purposes whatsoever according to the announcement released via SGXNet on 12 April 2022.

By Order of the Board

Lee Sze Siang
Executive Director
13 May 2022