



## **Mr Melvin Poh, Founder of Fission Property Group, Emerges as Second-Largest Shareholder of SGX-Listed DeClout**

**Singapore, 23 April 2018** – Mr Melvin Poh, the founder and Managing Director of homegrown property developer the Fission Group ("Fission"), has emerged as the second-largest shareholder of SGX Catalist-listed DeClout Limited ("DeClout" or the "Company"), the Singapore-based builder of next-generation IT and Info-Communication businesses, announced today.

Mr Poh acquired an interest in all 78,150,000 shares in DeClout held by the previous second-largest shareholder, Ms Wong Poh Leng, in an off-market transaction on 17 April 2018. The acquisition at 11.8 cents per share represented a premium of 35.6% over the closing price on 13 April 2018<sup>1</sup>.

Over the next three days, he acquired a further 2,648,200 shares at an average of 9.0 cents per share from the open-market. Following the combined transactions, Mr Melvin Poh now holds a total of 80,798,200 shares, or a 12.19% stake, in DeClout, second only to founder and Executive Chairman, Mr Vesmond Wong Kok Khun, who currently holds 81,121,570 shares or a 12.24% stake.

Listed in 2012, DeClout has a total issued share capital base of 662,962,486 shares (excluding 8,306,488 treasury shares).

Mr Melvin Poh said: "I have studied the recent developments of the Company, which is clearly at an inflection point. I made the investments as I saw an opportunity for growth. The management under Vesmond Wong has the proven capability to execute DeClout's unique business model to identify and unlock value in niche IT businesses."

Fission is behind some of Singapore's recent residential property developments and has real estate investments in Malaysia, Cambodia and Vietnam. Apart from DeClout, Mr Melvin Poh is also the second-largest shareholder of SGX-listed AusGroup Limited, on whose board he sits as an Independent, Non-Executive Director.

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<sup>1</sup> Being the last market day on which trades were conducted on the shares in DeClout before 17 April 2018.



Mr Vesmond Wong said, "On behalf of the board of directors, we warmly welcome Mr Melvin Poh as a substantial shareholder. His investment is a strong vote of confidence in DeClout which has unveiled a coherent and important strategy to chart corporate recovery and enhance value for all shareholders. We thank Mr Melvin Poh for his support and faith in the Company and its management."

DeClout said in a 5 March 2018 Corporate and Business Update that it will sharpen focus on its two businesses, Beaqon and vCargo Cloud, develop new data-driven revenue streams, accelerate startup investments and improve cost efficiencies. DeClout will announce its results for the quarter ended 31 March 2018 on 26 April 2018 and will hold its Annual General Meeting for FY2017 on 30 April 2018.

### **About DeClout Limited**

Headquartered in Singapore and listed on the Catalist Board of the SGX-ST since 2012, DeClout has a vast network across Asia-Pacific, the Americas, Europe and Africa.

DeClout is a global builder of next-generation Information and Communications Technologies companies and invests in, incubates and scales companies to become global or regional market leaders. The Group has built an exceptional track record in building companies for harvests and has generated good investment returns.

The Group's portfolio companies are grouped into two core business segments – IT Infrastructure Sales and Services ("IT Infra") and Vertical Domain Clouds ("VDC"). The IT Infra segment forms the building blocks of all technology and marketplace companies and comprises two portfolio companies – Beaqon and Procurri. The VDC segment consists of domain-focused platforms and communities with network-effects which redefine business and lifestyle trends, and consists of two portfolio companies – Corous360 and vCargo Cloud.

For more information, please visit [www.declout.com](http://www.declout.com)

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