



DUTY FREE INTERNATIONAL LIMITED

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

INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY

The Board of Directors (“**Board**”) of Duty Free International Limited (“**Company**”, together with its subsidiaries, “**Group**”) wish to announce that the Company has incorporated a wholly-owned subsidiary in Singapore (“**Subsidiary**”). The details of the Subsidiary are as follows:

Name of Subsidiary	:	Zon Duty Free Pte. Ltd.
Total issued and paid-up share capital	:	SGD1.00
Percentage of issued and paid-up capital held by the Company	:	100%
Principal activities	:	Wholesaler & distributor of duty free & non dutiable merchandise

The incorporation of the Subsidiary is funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 28 February 2021.

None of the Directors, controlling shareholders or substantial shareholder of the Company has any interest, direct or indirect, in the incorporation of the Subsidiary, save for their shareholdings in the Company.

By Order of the Board

Lee Sze Siang
Executive Director
16 March 2020