

INITIAL PUBLIC OFFERING OF PROCURRI CORPORATION LIMITED

1. LISTING OF PROCURRI CORPORATION LIMITED (“PROCURRI”)

The board of directors (the “**Board**” or “**Directors**”) of DeClout Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 28 April 2016, 3 May 2016, 28 June 2016 and 12 July 2016 in relation to, *inter alia*, the proposed listing of the Company’s subsidiary, Procurri Corporation Limited (“**Procurri**”), on the Main Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (“**Listing**”).

The Board is pleased to announce the initial public offering of Procurri of an aggregate of 68,880,000 new ordinary shares in the capital of Procurri (the “**New Shares**”) for subscription (the “**Offering**”) at the offering price of S\$0.56 per New Share comprising: (i) an international placement of 62,000,000 New Shares to investors, including institutional and other investors in Singapore and outside the United States in compliance with Regulation S under the United States Securities Act 1933, as amended, modified or supplemented from time to time; and (ii) a public offer of 6,880,000 New Shares in Singapore.

All of Procurri’s issued ordinary shares (including the New Shares) (“**Shares**”) were listed on the Main Board of the SGX-ST on 20 July 2016 and trading of the Shares had commenced from 9.00 a.m. on the same date.

2. DECLOUT’S SHAREHOLDING IN PROCURRI

Following the completion of the Offering and as at the date of this announcement, the Company retains a shareholding interest in Procurri of approximately 46.53%.

3. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of the Listing and the Offering) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Listing, the Offering, Procurri, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

4. TRADING CAUTION

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD
DECLOUT LIMITED

Wong Kok Khun
Chairman and Group Chief Executive Officer
20 July 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors Private Limited (formerly known as Canaccord Genuity Singapore Pte. Ltd.) ("**Sponsor**"), for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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