News Release

20 July 2016

SGX Welcomes Procurri to Mainboard

Singapore Exchange (SGX) today welcomed Procurri Corporation Limited ("Procurri") to its Mainboard under the stock code "BVQ".

Procurri, a leading global independent provider of Data Centre Equipment and Lifecycle Services, is a portfolio company of Catalist-listed DeClout Limited.

Incorporated in 2013, Procurri's business covers over 80 countries worldwide, across hardware resale, supply chain management, independent maintenance services, hardware-as-a-service and IT asset disposition. It has three regional hubs in Singapore, the United States and the United Kingdom.

Sean Murphy, Procurri's Global Chief Executive Officer, said, "Procurri has established itself as one of the leading global independent providers of Data Centre Equipment and Lifecycle Services within a short span of time. The fast-growing cloud services and data centre industry continues to bring exciting growth opportunities for Procurri, and our listing on the Mainboard will help to raise our corporate profile and tap into growth prospects globally, and more specifically, in Asia."

Simon Lim, Head of Equity Capital Market (Sectors), SGX, said, "We are pleased to welcome Procurri, our first technology IPO on the Mainboard this year. This is also the first time a company listed on Catalist is spinning off a portfolio company to list on the Mainboard. We are encouraged by Procurri and DeClout's appreciation of the distinct advantages Mainboard and Catalist bring. We look forward to partnering Procurri as it continues to scale its business globally. "

Vesmond Wong, Chairman and Group Chief Executive Officer of DeClout Limited, added, "Procurri's IPO marks DeClout's first successful spin-off within a short span of three years. This is in line with our commitment to our shareholders, and is certainly a clear testament to DeClout's ability to invest, incubate, scale and achieve successful harvest within our portfolio. We are also proud to create history by being the first Catalist-listed company to spin-off a portfolio company on the Mainboard. We look forward to Procurri continuing its strong growth post-listing and its exciting prospects ahead."

The listing of Procurri brings the total number of SGX-listed Technology companies to 80, with a combined market capitalisation of S$84 billion.

Procurri opened at $0.54 today.

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About Procurri Corporation Limited

Procurri is one of the leading global independent providers of Data Centre Equipment and Lifecycle Services. By offering a converged network that combines the technology, finance and logistics domains, Procurri would be a global aggregator of enterprise hardware and services to its channels.

Since its incorporation in 2013, Procurri has grown rapidly through the years and now operates offices across three continents in five jurisdictions, namely the US, the UK, Mexico, Malaysia and Singapore, where its headquarters are located. Through its direct presence and global network of partners, Procurri's business covers over 80 countries worldwide, providing a single touchpoint for its customers' Data Centre Equipment and Lifecycle Services needs.

Upon listing on the Mainboard of the SGX-ST, Procurri will be approximately 46.5% held by Catalist-listed DeClout Limited.

About Singapore Exchange

Singapore Exchange is Asia's leading and trusted market infrastructure, operating equity, fixed income and derivatives markets to the highest regulatory standards. As Asia's most international, multi-asset exchange, SGX provides listing, trading, clearing, settlement, depository and data services, with about 40% of listed companies and 90% of listed bonds originating outside of Singapore.

SGX is the world's most liquid offshore market for the benchmark equity indices of China, India, Japan and ASEAN and offers commodities and currency derivatives products. Headquartered in AAA-rated Singapore, SGX is globally recognised for its risk management and clearing capabilities. For more information, please visit www.sgx.com.

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