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

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 399,400,096 WARRANTS ON THE BASIS OF ONE (1) WARRANT FOR EVERY THREE (3) EXISTING ORDINARY SHARES IN THE ISSUED SHARE CAPITAL OF THE COMPANY, HELD AS AT THE RECORD DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED, EACH WARRANT EXERCISABLE INTO ONE (1) ORDINARY SHARE OF THE COMPANY (THE "WARRANTS ISSUE")

– **LISTING AND QUOTATION OF THE WARRANTS**

1. INTRODUCTION

1.1. The board of directors (the "**Board**" or "**Directors**") of Duty Free International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 7 May 2026, 3 June 2026, 12 June 2026, 23 June 2026, 24 June 2026 and 14 July 2026 (collectively, the "**Announcements**") and the offer information statement dated 24 June 2026 ("**Offer Information Statement**") in relation to the Warrants Issue.

1.2. Unless otherwise defined, all capitalised terms used herein shall have the same meaning as ascribed to them in the Offer Information Statement. Any reference to the time of day herein shall be a reference to Singapore time.

2. LISTING AND QUOTATION OF THE WARRANTS

2.1. The Board wishes to announce that 399,400,096 Warrants have been allotted and issued on 15 July 2026 pursuant to the Warrants Issue.

2.2. The Warrants will be listed and quoted on the Mainboard of the SGX-ST on 20 July 2026 and trading of the Warrants is expected to commence with effect from 9:00 a.m. on the same date.

2.3. The Warrants may be exercised at any time during the period commencing on and including the date of issue of the Warrants and expiring at 5:00 p.m. on the Expiry Date, being the date immediately preceding five (5) years from the date of issue of the Warrants, unless such date is a date on which the Register of Members and/or Register of Warrantholders of the Company is/are closed or is not a Market Day, in which event the Warrants shall expire on the date prior to the closure of the Register of Members and/or Register of Warrantholders of the Company or on the immediately preceding Market Day, as the case may be, but excluding such period(s) during which the Register of Members and/or Register of Warrantholders may be closed, subject to the terms and conditions of the Warrants as set out in the Deed Poll. Warrants remaining unexercised at the expiry of the Exercise Period shall lapse and cease to be valid for any purpose.

2.4. The Warrant Shares arising from the exercise of the Warrants will, upon allotment and issue, be listed and quoted on the Mainboard of the SGX-ST. The Warrant Shares arising from the exercise of the Warrants will, upon allotment and issuance, rank *pari passu* in all respects with the then-existing issued Shares for any dividends, rights, allotments or other distributions, the Record Date for which falls on or after the relevant date of issue of such Warrant Shares, save as may be otherwise provided in the Deed Poll.

2.5. The approval in-principle granted by the SGX-ST on 2 June 2026 for the admission of, listing of and quotation for (i) up to 399,400,096 Warrants; and (ii) up to 399,400,096 Warrant Shares

to be issued by the Company upon the exercise of the Warrants, pursuant to the Warrants Issue, on the Mainboard of the SGX-ST, is not to be taken as an indication of the merits of the Warrants Issue, the Company and/or its subsidiaries.

2.6. Further update announcement(s) on the Warrants will be made by the Company as and when appropriate.

BY ORDER OF THE BOARD

Datuk Lee Kok Khee
Group Chief Executive Officer
16 July 2026