



DUTY FREE INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)

PROPOSED DISPOSAL OF UP TO APPROXIMATELY 25% EQUITY INTEREST IN DFZ CAPITAL SDN BHD (“FORMERLY KNOWN AS DFZ CAPITAL BERHAD”) (THE “PROPOSED DISPOSAL”)

The Board of Directors (“**Board**”) of Duty Free International Limited (“**Company**”) refers to the announcements made by the Company on 17 March 2016, 12 May 2016, 30 May 2016, 1 June 2016 and 30 November 2017 (“**Announcements**”) in relation to the Proposed Disposal. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as ascribed to them in the Announcements.

The Board is pleased to announce that on 29 December 2017, the Second Tranche Call Option Disposal has been completed.

By Order of the Board

Lee Sze Siang
Executive Director
29 December 2017