DUTY FREE INTERNATIONAL LIMITED
(Registration No. 200102393E)

COMPLETION OF THE ISSUANCE AND ALLOTMENT OF 30,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("SUBSCRIPTION")

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's announcements dated 10 August 2016 and 23 August 2016 in relation to the Subscription.

Further to the Company's announcement on 23 August 2016 in relation to the listing and quotation notice ("**Notice**") for the Subscription Shares, the Directors are pleased to announce that the Company had, on 26 August 2016, issued and allotted 30,000,000 Subscription Shares at the Issue Price of S$0.365 for each Subscription Share to Affin Hwang Asset Management Berhad. The Subscription Shares will be listed and quoted on Catalist on 30 August 2016, and trading of the Subscription Shares will commence with effect from 9.00 a.m. on the same day.

The Subscription Shares shall rank *pari passu* in all respects with and carry all rights similar to the existing issued Shares, except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issuance and allotment of the Subscription Shares.

Following the issuance and allotment of the Subscription Shares, the Subscription is completed and the total number of issued Shares of the Company (excluding treasury shares) has increased from 1,164,350,393 Shares to 1,194,350,393 Shares.

The issue of the Notice by the SGX-ST is not an indication of the merits of the Subscription Shares, the Subscription, the Company, its subsidiaries and their securities.

BY ORDER OF THE BOARD

LEE SZE SIANG
EXECUTIVE DIRECTOR
26 August 2016

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*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.) (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (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.

The contact person for the Sponsor is Ms Goh Mei Xian (Tel: (65) 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.