

May 28, 2018

To,
**The Singapore Exchange Securities Trading
limited**
2, Shenton Way,
#19-00, SGX Centre 1,
Singapore – 068804

Re: USD 16,000,000 4.75% Convertible Bonds Due 2019 ("The Bonds")

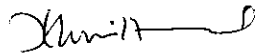
Sub: Resignation of Director

Dear Sir,

This is to inform you that Mr. Gunender Kapur (DIN:01927304) has resigned from the post of Independent Director of the Company with effect from May 28, 2018 due to his pre-occupation.

Please take the same on your record.

For **Mercator Limited**



H. K. Mittal
Executive Chairman
(DIN:00007690)