



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

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**ENTRY INTO SUPPLEMENTAL LETTER TO THE JOINT DEVELOPMENT AGREEMENT  
DATED 10 SEPTEMBER 2024**

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The Board of Directors ("**Board**") of Duty Free International Limited ("**Company**") refers to the conditional joint development agreement ("**JDA**") entered between Kelana Megah Sdn Bhd ("**KMSB**"), a wholly-owned subsidiary of the Company and Chin Hin Property (Stulang) Sdn Bhd ("**CHPSSB**"), in relation to the proposed joint development of a parcel of leasehold land held under H.S.(D) 605698, Lot No. PTB 20379, Bandar Johor Bahru, Daerah Johor Bahru, Negeri Johor measuring approximately 17,342 square meters (equivalent to approximately 186,668 square feet) ("**Proposed Joint Development**").

Pursuant to the JDA, the Proposed Joint Development is conditional upon the fulfilment of the conditions precedent within a period of nine (9) months from the date of the JDA, i.e. by 9 June 2025, or such further period as may be mutually agreed by the parties ("**Conditional Period**").

As the conditions precedent were not fully satisfied by the expiry date of the Conditional Period, KMSB and CHPSSB had on 9 June 2025 entered into a Supplemental Letter to the JDA ("**Supplemental Letter**") to extend the Conditional Period.

KMSB and CHPSSB have agreed that the Conditional Period which expired on 9 June 2025, shall be extended for a further period of six (6) months, commencing from 10 June 2025 and expiring 9 December 2025.

For clarity, the parties may agree to further extend the Conditional Period beyond 9 December 2025 by mutual agreement in accordance with the terms of the JDA.

Save for the extension of the Conditional Period, all the other provisions of the JDA shall remain unchanged and shall continue to be in full force and effect.

The Company will make further announcement as and when there are material updates or developments in relation to the foregoing.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company. There is no certainty or assurance as at the date of this announcement that the Proposed Joint Development will be completed. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisors.

**By Order of the Board**

Lee Sze Siang  
Executive Director  
10 June 2025