

January 15, 2016

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

Dear Sir/Madam,

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

Sub: Board Meeting

This refers to our letter dated January 8, 2016, intimating of Board Meeting to be held on January 16, 2016, interalia, to consider; approve and take on record un-audited financial results for the quarter/period ended on December 31, 2015.

We have to inform you that the aforesaid proposed Board Meeting is cancelled. The revised date of the meeting of the Board of Directors for consideration and approval of un-audited financial results for the quarter/period ended on December 31, 2015 will be intimated in due course.

Please acknowledge.

Thanking you,

Yours faithfully,
For Mercator Limited


Deepesh Joishar
Company Secretary