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

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 399,400,096 WARRANTS ON THE BASIS OF ONE (1) WARRANT FOR EVERY THREE (3) EXISTING ORDINARY SHARES IN THE ISSUED SHARE CAPITAL OF THE COMPANY, HELD AS AT THE RECORD DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED, EACH WARRANT EXERCISABLE INTO ONE (1) ORDINARY SHARE OF THE COMPANY (THE "WARRANTS ISSUE")

- **LODGEMENT OF THE OFFER INFORMATION STATEMENT**
- **DESPATCH OF NOTIFICATION AND ACCOMPANYING FORMS**
- **INDICATIVE TIMETABLE OF EVENTS**

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1. INTRODUCTION

The board of directors ("**Board**" or "**Directors**") of Duty Free International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 7 May 2026, 3 June 2026, 12 June 2026, 23 June 2026 and the offer information statement dated 24 June 2026 (the "**Offer Information Statement**") in relation to, *inter alia,* the Warrants Issue.

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Offer Information Statement. Any reference to the time of day herein shall be a reference to Singapore time.

2. LODGEMENT OF THE OFFER INFORMATION STATEMENT AND DESPATCH OF NOTIFICATION AND ACCOMPANYING FORMS

2.1. The Board wishes to announce that the Offer Information Statement in relation to the Warrants Issue has been lodged with the Monetary Authority of Singapore (the "**Authority**") on 24 June 2026.

2.2. Pursuant to the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020, printed copies of the Offer Information Statement will not be despatched to Entitled Shareholders and purchasers of the provisional allotment of Warrants traded on the SGX-ST ("**Purchasers**"). The Offer Information Statement has instead been made available for viewing online in a Portable Document Format (PDF) at, and may be accessed, downloaded and printed from, the following online locations ("**Online Locations**"):

(a) the corporate website of the Company at the following URL:
https://www.dfi.com.sg/index.asp

(b) on the SGXNet announcement page released by the Company at the following URL:
https://www.sgx.com/securities/company-announcements

Please access the SGXNet URL above. Under the section "Filter by Company/Security Name", type the name of the Company: "DUTY FREE INTERNATIONAL LIMITED". "DUTY FREE INTERNATIONAL LIMITED" will appear as an item below the filter box. Please click it to see a list of the announcements made by the Company and select the title of the announcement on the 24 June 2026 entry. The Offer Information Statement can be accessed by clicking on the link under the section titled "Attachments" at the bottom of the 24 June 2026 announcement.

Any other information and materials on the Company's website, any website directly or indirectly linked to the Company's website and any other website are not incorporated by reference into the Offer Information Statement, do not form part of the Offer Information Statement and should not be relied on in making any investment decision. The Warrants and provisional allotments of Warrants are being offered solely on the basis of the information set out in the Offer Information Statement made available at the Online Locations.

2.3. Printed copies of the notification letter ("**Notification**"), specifying the Online Locations and containing, amongst others, instructions on how to view, download and print the electronic version of the Offer Information Statement, will be sent to Entitled Shareholders on or around 25 June 2026, accompanied by the PAL (in the case of Entitled Scripholders), and/or the WEWAF (in the case of Entitled Depositors) (as the case may be).

2.4. Entitled Depositors who do not receive the Notification and/or the WEWAF, may contact The Central Depository (Pte) Limited via its hotline at +65 6535 7511 or via email at asksgx@sgx.com, on Mondays to Fridays from 8.30 a.m. to 5.00 p.m., during the period from the date the Warrants Issue commences up to 5.30 p.m. on 9 July 2026 ("**Closing Date**") (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

2.5. Entitled Scripholders who do not receive the Notification and/or PAL, may obtain a copy from the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632, on Mondays to Fridays from 8.30 a.m. to 5.30 p.m. during the period from the date the Warrants Issue commences up to 5.30 p.m. on the Closing Date (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

2.6. Purchasers who do not receive the Notification and/or the WAF, may contact CDP or obtain a copy from the Share Registrar, details as set out above.

3. ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF WARRANTS AND (IF APPLICABLE) APPLICATION FOR EXCESS WARRANTS

3.1. Acceptances of the provisional allotments of Warrants and (if applicable) applications for Excess Warrants may be made by Entitled Shareholders:

(a) in the case of Entitled Depositors, by way of the WEWAF or the WAF through CDP; and/or by way of an Electronic Application through an ATM of the Participating Bank or an Accepted Electronic Service; or

(b) in the case of Entitled Scripholders, by way of the PAL through the Share Registrar.

3.2. For SRS Investors and investors who hold Shares through finance companies and/or Depository Agents, acceptances of the provisional allotments of Warrants and (if applicable) applications for Excess Warrants must be done through their respective SRS Approved Banks with whom they hold their SRS Accounts, and their respective finance companies and/or Depository Agents, as the case may be. Such investors are advised to provide their respective finance companies, Depository Agents and/or relevant banks, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptance and (if applicable) applications for Excess Warrants on their behalf by the Closing Date. Any acceptance of the Warrants and/or (if applicable) applications for Excess Warrants made directly through CDP, the Share Registrar and/or the Company, as well as Electronic Applications at ATMs of the Participating Bank or through an Accepted Electronic Service, will be rejected.

3.3. CPFIS Investors (while eligible to participate in the Warrants Issue) are **NOT** permitted to use their CPF Funds to:

(a) accept, apply and pay for their Nil-Paid Rights and Excess Warrants (as the case may be);

(b) purchase Nil-Paid Rights traded on the SGX-ST; and/or

(c) purchase the Warrants traded on the SGX-ST (the listing thereof subject to there being a sufficient spread of holdings of the Warrants).

CPFIS Investors should consult their respective CPF Agent Banks regarding the terms and conditions governing such acceptances and applications, as well as the procedures that may be involved in relation to the above.

3.4. More information on the procedures for, and terms and conditions applicable to, acceptances, renunciation, splitting and/or sale of the Nil-Paid Rights and for the applications for Excess Warrants, including the different modes of acceptances or applications and payments are set out in the Offer Information Statement, the WEWAF, the WAF and the PAL.

4. INELIGIBLE SHAREHOLDERS

For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Offer Information Statement, the Notification, and its accompanying documents will not be despatched or disseminated to Foreign Shareholders or into any jurisdiction outside of Singapore. Foreign Shareholders with registered addresses outside Singapore as at the Record Date and who have not, at least three (3) Market Days prior thereto, provided the Share Registrar or CDP, as the case may be, with addresses in Singapore for the service of notices and documents will not be entitled to participate in the Warrants Issue. Accordingly, no provisional allotment of Warrants will be made to Foreign Shareholders and no purported acceptance and application for the Warrants by Foreign Shareholders will be valid.

5. TRADING PERIOD FOR NIL-PAID RIGHTS

5.1. The trading period for the Nil-Paid Rights on the SGX-ST will commence from 9.00 a.m. on 25 June 2026 and will end at 5.00 p.m. on 3 July 2026. Entitled Depositors who sell their Nil-Paid Rights during this period need not forward the WEWAF to the Purchasers as arrangements will be made by CDP for a separate WAF to be issued to the Purchasers.

5.2. Purchasers should note that CDP will, for and on behalf of the Company, send the WAF, accompanied by the Notification and other accompanying documents, **by ordinary post and at the Purchasers' own risk**, to their respective Singapore addresses as maintained in the records of CDP. For the avoidance of doubt, Purchasers are not eligible to subscribe for Excess Warrants.

5.3. The Notification and its accompanying documents will not be despatched or disseminated to Purchasers whose registered addresses with CDP are not in Singapore as at the Record Date and who had not, at least three (3) Market Days prior to the Record Date, provided to CDP addresses in Singapore for the service of notices and documents ("**Foreign Purchasers**"). Foreign Purchasers who wish to accept the Nil-Paid Rights credited by CDP to their Securities Accounts should make the necessary arrangements with their respective Depository Agents or stockbrokers in Singapore. Foreign Purchasers are advised that their participation in the Warrants Issue may be restricted or prohibited by the laws of the jurisdiction in which they are located or resident. For the avoidance of doubt, even if a Foreign Purchaser has provided a Singapore address as aforesaid, the offer of Nil-Paid Rights and/or Warrants to him will be subject to compliance with the applicable securities laws outside Singapore. The Company further reserves the right to reject any acceptances of the Warrants and/or application for Excess Warrants where it believes, or has reason to believe, that such acceptance and/or application may violate the applicable legislation of any jurisdiction. The Company assumes no responsibility in the event there is a violation by any person of such legislation.

6. INDICATIVE TIMETABLE OF KEY EVENTS

6.1. Entitled Shareholders should take note of the following important dates and times in respect of the Warrants Issue:

Last date of "cum-rights" trading	:	18 June 2026
Commencement of "ex-rights" trading	:	19 June 2026 from 9.00 a.m.
Record Date	:	22 June 2026 at 5.00 p.m.
Date of lodgement of the Offer Information Statement with the Authority and electronic dissemination of the Offer Information Statement	:	24 June 2026
Despatch of the Notification to the Entitled Shareholders (together with the WAF, WEWAF or PAL, as the case may be)	:	25 June 2026
Commencement of trading of Nil-Paid Rights	:	25 June 2026 from 9.00 a.m.
Commencement of application for Warrants	:	25 June 2026 from 9.00 a.m.
Last date and time for splitting and trading of Nil-Paid Rights	:	3 July 2026 at 5.00 p.m.
Last date and time for acceptance and payment for Warrants and/or application and payment for Excess Warrants (including by renounces) [1]	:	9 July 2026 at 5.30 p.m. for acceptances and/or applications made through CDP or the Share Registrar 9 July 2026 at 9.30 p.m. for Electronic Applications at ATMs of the Participating Bank or an Accepted Electronic Service
Expected date for issuance of Warrants	:	15 July 2026
Expected date for crediting of Warrants	:	17 July 2026
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	17 July 2026
Expected date for the listing and commencement of trading of Warrants on SGX-ST (subject to there being an adequate spread of holdings of the Warrants to provide an orderly market in the trading of the Warrants)	:	20 July 2026 at 9.00 a.m.

Note:

(1) Investors who hold Shares through finance companies or Depository Agents (including but not limited to SRS Investors), where applicable, will receive Notification from their respective SRS Approved Banks with whom they hold their SRS Accounts, finance companies and/or Depository Agents (as the case may be), and should refer to such Notification for details of the last date and time to submit applications to their respective SRS Approved Banks with whom they hold their SRS Accounts, finance companies and/or Depository Agents (as the case may be). Any acceptance of the Warrants and (if applicable) application for Excess Warrants made or purported to be made by these investors directly through CDP, the Share Registrar, the Company and/or by way of Electronic Application at any ATM of the Participating Bank or Accepted Electronic Service will be rejected. CPFIS Investors, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should see the section entitled *"Important Notice to (A) CPFIS Investors, (B) SRS Investors and (C) Investors who hold Shares through a Finance Company and/or Depository Agent*" of the Offer Information Statement.

6.2. Pursuant to Rule 820(1) of the Listing Manual, the Warrants Issue cannot be withdrawn after the Shares have commenced ex-rights trading. Based on the above timetable, the Shares have commenced ex-rights trading on 19 June 2026 from 9.00 a.m..

6.3. The above timetable is indicative only and is subject to change. As at the date of this announcement, the Company does not expect the timetable to be modified. However, the Company may, upon consultation with its advisers, and with the approval of the SGX-ST, the Manager and/or CDP, modify the timetable subject to any limitations under any applicable laws, rules or regulations. In such an event, the Company will publicly announce any modification to the above timetable through a SGXNet announcement to be posted via the SGXNet on the SGX-ST's website at http://www.sgx.com.

6.4. **Please note that if there is an insufficient spread of holdings for the Warrants to provide for an orderly market in the trading of the Warrants, the Warrants may not be listed and will be issued in registered form by way of Warrant Certificates and the Company will release further announcement(s) at the relevant time. In which case, the above indicative timetable may be amended and the Company will release further announcement(s) as may be appropriate. Where necessary, the Deed Poll may be amended without the consent of holders of the Warrants to address such scenario.**

7. GENERAL

7.1. This announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Information Statement (including the risk factors). Shareholders and potential investors are also advised to read this announcement, the Offer Information Statement, and any further announcements by the Company carefully, and where in doubt as to the action that they should take, they should consult their financial, tax, legal or other professional adviser(s) immediately.

7.2. The Company will make further announcements relating to the Warrants Issue (including any material developments and progress made) as may be appropriate from time to time.

BY ORDER OF THE BOARD

Datuk Lee Kok Khee
Group Chief Executive Officer
24 June 2026