

PROCURRI CORPORATION LIMITED

(Company Registration No. 201306969W)

(Incorporated in Singapore)

**ANNOUNCEMENT BY CONTROLLING SHAREHOLDER, DECLOUT LIMITED, ON ITS SALE OF
48 MILLION SHARES IN PROCURRI CORPORATION LIMITED**

The Board of Directors ("**Board**") of Procurri Corporation Limited ("**Company**", and together with its subsidiaries, "**Procurri Group**") refers to the announcement dated 4 January 2019 ("**4 January 2019 DeClout Announcement**") by DeClout Limited ("**DeClout**", and together with its subsidiaries, "**DeClout Group**") in relation to DeClout's sale of an aggregate 48 million Shares ("**Sale Shares**") in the Company at S\$0.32 per Sale Share to two (2) independent third parties ("**48 million DeClout Share Sale**").

According to the 4 January 2019 DeClout Announcement, following the 48 million DeClout Share Sale as described above, DeClout continues to hold 84,319,978 Shares in the Company, comprising 29.62% of the Company's issued share capital (excluding any treasury shares). The DeClout Group will also cease to consolidate the results of the Procurri Group going forward, and will instead account for such results using the equity method, according to the 4 January 2019 DeClout Announcement.

For further details on the 48 million DeClout Share Sale, please refer to the 4 January 2019 DeClout Announcement, which is enclosed with this announcement and is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders are advised to refer to the full text of the 4 January 2019 DeClout Announcement.

Based on the 4 January 2019 DeClout Announcement, Shareholders should note that the 48 million DeClout Share Sale is separate from the Possible Transaction (as referred to in the Company's announcements dated 7 September 2018, 8 October 2018 and 9 November 2018). Please refer to the announcement dated 7 January 2019 in relation to the Possible Transaction for further details in relation thereto.

Shareholders are advised to exercise caution when dealing in the Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

BY ORDER OF THE BOARD

PROCURRI CORPORATION LIMITED

Thomas Sean Murphy
Chairman and Global Chief Executive Officer
7 January 2019