DELFI LIMITED
(Incorporated in the Republic of Singapore)
(Registration No. 198403096C)

PROPOSED CAPITAL REDUCTION – APPROVAL BY THE HIGH COURT OF SINGAPORE OF THE PROPOSED CAPITAL REDUCTION AND NOTICE OF BOOKS CLOSURE DATE

1. INTRODUCTION

The Board of Directors (the "**Board**") of Delfi Limited (the "**Company**") refers to its announcement on 22 February 2016 and its circular ("**Circular**") to its shareholders ("**Shareholders**") dated 4 April 2016, in relation to the proposed capital reduction exercise (the "**Capital Reduction**") to be carried out by the Company pursuant to Section 78G of the Companies Act (Chapter 50 of Singapore) (the "**Companies Act"**).

The Capital Reduction involves a cash distribution (the "**Cash Distribution**") by the Company to the Shareholders amounting to an aggregate of approximately US$60,000,000 which, based on the number of 611,157,000 shares in issue, is equivalent to 9.82 US cents in cash for each issued and fully paid up ordinary share in the capital of the Company (each, a "**Share**") held by a Shareholder as at the Books Closure Date (as defined below), which will be converted into Singapore dollars at an exchange rate to be determined by the Directors on the basis of the prevailing US dollars-Singapore dollars conversion rate on Books Closure Date (the "**Applicable Exchange Rate**"). The Applicable Exchange Rate, when so determined by the Company, will be announced by way of a subsequent announcement on the SGXNET.

At an extraordinary general meeting of the Company held on 26 April 2016, the Shareholders approved the Capital Reduction.

Unless otherwise defined herein, all capitalised terms used in this Announcement shall have the same meanings ascribed to them in the Circular.

2. CONFIRMATION BY THE HIGH COURT

The Board is pleased to announce that the Capital Reduction was approved by the High Court of the Republic of Singapore on 31 May 2016. Accordingly, the Capital Reduction will become effective upon the lodgement by the Company of the Order of Court approving the Capital Reduction, together with the other documents prescribed under the Companies Act, with the Accounting and Corporate Regulatory Authority, which is expected to be on 14 June 2016. The exact entitlements of the Shareholders to the Cash Distribution will be determined as at the Books Closure Date (as defined below).

3. NOTICE OF BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN that the transfer books and the Register of Members of the Company will be closed at 5.00 p.m. on 13 June 2016 (the "**Books Closure Date**") for the purpose of determining the entitlements of Shareholders to the Cash Distribution pursuant to the Capital Reduction.

Shareholders registered in the Register of Members and Depositors whose Securities Accounts with CDP are credited with Shares as at the Books Closure Date will be entitled to receive a Cash Distribution of 9.82 US cents, converted into Singapore dollars at the Applicable Exchange Rate, for each Share held as at the Books Closure Date on the basis of the number of such Shares registered in their names or standing to the credit of their Securities Accounts as at the Books Closure Date.

Duly completed registrable transfers of Shares received by the Share Registrar of the Company, M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902, up to the Books Closure Date will be registered to determine Shareholders' entitlements to the Cash Distribution.

4. ADMINISTRATIVE PROCEDURES FOR THE CAPITAL REDUCTION

Payment of the Cash Distribution pursuant to the Capital Reduction will be made in the following manner:

(a) Scripless Shareholders

Shareholders who are Depositors and who have Shares standing to the credit of their Securities Accounts as at the Books Closure Date will have the cheques for payment of their respective entitlements to the Cash Distribution under the Capital Reduction despatched to them by CDP by ordinary post at their own risk tentatively by 24 June 2016. Alternatively, such Shareholders will have payment of their respective entitlements to the Cash Distribution under the Capital Reduction made in such other manner as they may have agreed with CDP for the payment of dividends or other distributions tentatively by 24 June 2016.

(b) Shareholders holding Scrip Shares

Shareholders whose Shares are registered in the Register of Members of the Company as at the Books Closure Date will have the cheques for payment of their entitlements to the Cash Distribution under the Capital Reduction despatched to them by ordinary post at their own risk tentatively by 24 June 2016.

The Company will provide Shareholders with an update on the effective date of the Capital Reduction and the date of payment of the Cash Distribution, which are expected to take place around 14 June 2016 and 24 June 2016 respectively.

5. TRADING OF SHARES

The last date and time of "cum" trading of the Shares on the SGX-ST for the purposes of the Capital Reduction will be on 8 June 2016 at 5.00 p.m. Shareholders should note that Shares traded from 9.00 a.m. on 9 June 2016 will not be entitled to the Cash Distribution pursuant to the Capital Reduction.

6. IMPORTANT EVENTS AND DATES

Shareholders should note the following events and dates:

Last date and time of "cum" trading of the Shares on the SGX-ST	:	8 June 2016 at 5.00 p.m.
Commencement of "ex" trading of the Shares on the SGX-ST	:	9 June 2016 at 9.00 a.m.
Books Closure Date for the Capital Reduction	:	13 June 2016 at 5.00 p.m.
Effective date of the Capital Reduction	:	14 June 2016
Expected payment date for the Cash Distribution	:	24 June 2016

BY ORDER OF THE BOARD

Chuang Yok Hoa/Raymond Lam Kuo Wei
Company Secretaries
3 June 2016