(Company Registration No. 200102393E) (Incorporated in the Republic of Singapore)

ACQUISITION OF A SUBSIDIARY

The Board of Directors ("Board") of Duty Free International Limited ("Company", and together with its subsidiaries, "Group") wishes to announce that the Company had acquired 100% equity interest of Brilliant Pixel Sdn. Bhd. ("Brilliant Pixel"), a company incorporated in Malaysia, for a consideration of RM 1.00 ("Acquisition"). The details of Brilliant Pixel are as follows:

Name of company : Brilliant Pixel Sdn. Bhd.

Issued and paid-up share capital : RM 1.00 divided into one (1) ordinary

share

Percentage of issued and paid-up capital

held by the Company

100%

Principal activities : Investment holding, real property holding

and general trading.

The Acquisition is funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 28 February 2019.

None of the Directors, controlling shareholders or substantial shareholder of the Company has any interest, direct or indirect, in the Acquisition, save for their shareholdings in the Company.

By Order of the Board

Lee Sze Siang Executive Director 14 January 2019