PROCURRI CORPORATION LIMITED
(Company Registration No.: 201306969W)
(Incorporated in the Republic of Singapore)

PAYCHECK PROTECTION PROGRAM LOANS

The board of directors (the "**Directors**" or the "**Board**") of Procurri Corporation Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") announces that its wholly-owned US subsidiaries, Procurri LLC and Rockland Congruity LLC, have obtained loans in the amounts of US$1,597,997.50 and US$1,756,300.00 respectively (the "**Loans**") under the Paycheck Protection Program (the "**PPP**"), a loan program established by the United States Coronavirus Aid, Relief, and Economic Security Act (the "**CARES Act**").

The PPP is administered by the Small Business Association (the "**SBA**") in the United States and is designed to provide financial assistance to businesses to keep their workforce employed during the Coronavirus Disease 2019 ("**COVID-19**") crisis. The loan funds are to be used for payroll costs, interest on mortgages, rent, and utilities.

Each of the loans have a maturity period of 2 years and an interest rate of 1% per annum. Repayments of the Loans are deferred for six (6) months and no collateral or personal guarantees are required. Neither the United States government nor the SBA will charge any fees for the Loans. Subject to certain criteria being met, the Loans can potentially be fully forgiven.

The Company will provide further updates, where necessary, in subsequent announcements in accordance with the listing rules of the SGX-ST at the appropriate junctures.

CAUTIONARY STATEMENT

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
28 May 2020