



DECLOUT LIMITED
(Company Registration No. 201017764W)

RECONSTITUTION OF THE BOARD

The board of directors (the "**Board**") of DeClout Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce the following with effect from 1 January 2015:

1. Mr Wong Chee Keong ("**Mr Wong**") will be stepping down as Executive Director (Group Operations Support) of the Company due to health reason and to pursue personal interests. The Board would like to extend its gratitude and appreciation to Mr Wong for his past contributions to the Company, the camaraderie among the teammates will be greatly missed;
2. Ms Kow Ya ("**Ms Kow**"), a founding member of the Group, will be appointed as Executive Director of the Company in replacement for Mr Wong. She will oversee the Group's operations, strategic acquisitions and resource deployment. Ms Kow will also remain as the CEO of ASVIDA Asia Pte. Ltd. (a subsidiary of the Company) and will oversee the Southeast Asia operations of Procurri Corporation Pte. Ltd. (a subsidiary of the Company) until the completion of the restructuring of its Asia operations sometime in 2015; and
3. Mr Winston Koh ("**Mr Koh**"), chief executive officer ("**CEO**") of Corous360 Pte. Ltd. ("**Corous360**", a subsidiary of the Company), will relinquish his role as Executive Director of the Company to focus on the business of the Corous360 group. The Company is exploring the possibility of restructuring the Group's business, in particular, the Corous360 group, through a proposed spin-off.

The Board is of the opinion that the reconstitution of the Board (1) will not have any adverse impact to the smooth functioning of the Company's operations; and (2) will set the stage and prepare the Group for its next phase of growth.



The particulars of Mr Wong's and Mr Koh's cessation of service and Ms Kow's appointment of service as required under Rules 704(6) and 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("SGX-ST") respectively, are set out in separate announcements.

The Board wishes to highlight that the proposed spin-off of the Corous360 group is still at a very preliminary stage of exploration and discussion, and there is no assurance that it may materialise or be completed. The Board will keep shareholders of the Company ("Shareholders") updated on material developments as and when appropriate. In the meantime, Shareholders and investors are advised to exercise caution when dealing or trading in the shares of the Company. In the event that the Shareholders and investors are in doubt about the actions they should take, they should consult their stockbrokers, bank managers, solicitors or accountants.

BY ORDER OF THE BOARD

Wong Kok Khun
Chairman and Group Chief Executive Officer
9 December 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms Karen Soh, Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.