



DUTY FREE INTERNATIONAL LIMITED
(Company Registration No. 200102393E)
(Incorporated in the Republic of Singapore)

COMPULSORY LAND ACQUISITION

*Unless otherwise specified, all capitalised terms used herein shall have the meanings ascribed to them in the Company's announcement dated 3 October 2024 (the "**Acquisition Announcement**").*

The Company had previously announced on 3 October 2024 that two lands belonging to two of its wholly-owned subsidiaries, namely, Cergasjaya Sdn Bhd and Cergasjaya Properties Sdn Bhd have been subjected to compulsory acquisition. The Lands held under Lot 1683 and Lot 61677 (previously PT2209), Bukit Kayu Hitam, Kubang Pasu District, Kedah are being acquired by the Kementerian Dalam Negeri (KDN) for a new road alignment to connect the Bukit Kayu Hitam ICQS Complex in Kedah to the CIQ Sadao facility in Thailand.

The land acquisition enquiry process was conducted on 6 November 2024 and the Land Administrator had made an oral compensation award of approximately RM69.9 million. On 12 November 2024, the formal Notice of Award (Form H) were served on the two subsidiaries.

The Company is not satisfied with the award and, based on legal advice, the Company will only accept the award under protest and will file an objection by way of a land reference to the High Court in accordance with s.37 and s.38(1) of Land Acquisition Act 1960 of Malaysia.

The Company is unable to quantify the financial impact of the compulsory acquisition until the conclusion of the land reference in the High Court. The Company will make further announcements as and when there are material updates or developments in relation to the foregoing.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisors.

By Order of the Board

Lee Sze Siang
Executive Director
12 November 2024