

General Announcement::News Release

Issuer & Securities

Issuer/ Manager	S I2I LIMITED
Securities	S I2I LIMITED - SG1BD0000008 - BAI
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Announcement Details

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Submitted By (Co./ Ind. Name)	Maneesh Tripathi
Designation	Executive Director and Group CEO
Description (Please provide a detailed description of the event in the box below)	Please see the attached.
Attachments	📄 Si2i News Release.pdf Total size =33K

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NEWS RELEASE

S i2i SHAREHOLDERS ENDORSE CAPITAL REDUCTION PLAN

- *Strong support for the proposed S\$10 million cash distribution*
- *Operational performance remains encouraging with core business of distribution of operator products meeting all KPIs set by Indonesian operators*

Singapore, May 2, 2016 – S i2i Limited (“S i2i”, and together with its subsidiaries, collectively, the “Group”), is pleased to announce that shareholders have expressed support for the capital reduction exercise (“Capital Reduction”) at the Group’s Extraordinary General Meeting (“EGM”) held on 29 April 2016. The Group also provided an update on its turnaround progress and operational progress.

Cash Distribution

As announced by the Group on February 29, 2016 and April 6, 2016, the Capital Reduction exercise will translate into a cash distribution of approximately S\$10 million (or 72.9 Singapore cents per share) to shareholders, which is expected to be paid out on or about June 30, 2016. The Capital Reduction will not result in any cancellation of shares or a change in the number of shares held by shareholders.

Operational Update

The Group continues to focus on its operational and financial performance, following a turnaround from a net loss of S\$ (55.9) million for the financial year ended December 31, 2014 (“FY2014”) to a net profit after tax of S\$1.1 million for the financial year ended December 31, 2015 (“FY2015”). S i2i had also successfully completed the disposal of three non-core business units in December 2015. The Group’s core business in the distribution of operator products and services in Indonesia is on track and continues to achieve operational Key Performance Indicators (KPIs) instituted by the local operators.

Dr. B K Modi (Dr. M), S i2i’s Non-Executive Chairman, said, “We are thankful for the support of our shareholders for our value-unlocking initiatives. Moving forward, the Board and Management will continue to work incessantly to implement all actions needed to create value for shareholders who have supported the company all these years and to also exit the Watch-list administered by the SGX.”

– End –

About S i2i Limited (“S i2i”) (www.spicei2i.com)

Headquartered in Singapore S i2i Limited (“S i2i” or “the Company”) has a strategic focus on the distribution of operator products and services, and the offering of a comprehensive suite of Information & Communication Technology (ICT) solutions to both corporate and consumer clients.

S i2i was listed on the Main Board of SGX-ST on November 19, 1999.

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