

## General Announcement::Restructuring Information

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	S I2I LIMITED
<b>Securities</b>	S I2I LIMITED - SG1H33875235 - M09
<b>Stapled Security</b>	No

## Announcement Details

<b>Announcement Title</b>	General Announcement
<b>Date &amp; Time of Broadcast</b>	27-Feb-2015 00:45:50
<b>Status</b>	New
<b>Announcement Sub Title</b>	Restructuring Information
<b>Announcement Reference</b>	SG150227OTHR0PUM
<b>Submitted By (Co./ Ind. Name)</b>	Maneesh Tripathi
<b>Designation</b>	Chief Executive Officer
<b>Description (Please provide a detailed description of the event in the box below)</b>	Please see attached.
<b>Attachments</b>	<a href="#">📄 Si2i announcement restruturing.pdf</a> Total size =15K

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**S I2I LIMITED**  
**(Formerly known as Spice i2i Ltd.)**  
**(Incorporated in the Republic of Singapore)**  
**(Company Registration No. 199304568R)**

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**Restructuring information**

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The board of directors of S i2i Limited (the “**Company**”, and together with its subsidiaries the “**Group**”) wishes to announce that in line with the Company’s strategy to focus on profitable revenues, the Company is modifying its strategy for the distribution of its “Nexian” brand phones and other mobile products and accessories in Indonesia (the “**Restructuring**”).

The Group primarily distributes its products through its retail shops and retail partners, which entails significant overheads, rental and manpower costs, and distribution expenses.

The Restructuring involves moving from a traditional channel-driven distribution business to one which involves the retail and distribution of products through online websites. The Group will work with selected distribution partners to execute this new online strategy. In addition, the Group is also streamlining its retail business by selectively retaining the profitable retail shops, and discontinuing those which are not lucrative or profitable.

The Restructuring also involves scaling down the number of employee in Indonesia, primarily those employees supporting the traditional channel driven distribution business and the non-profitable retail stores. The Company anticipates that this scaling down will incur a one-time restructuring cost, which is not expected to have a material financial impact on the Company.

The Company believes that this Restructuring will allow the Group to operate at a leaner cost structure owing to the reduction of retail overheads and hiring costs associated with the operation of traditional channel driven business model and physical retail outlets in Indonesia. In addition, such a model will benefit consumers by allowing the Company to price its mobile products more competitively while keeping the Company’s margins intact.

In addition, it is hoped that these strategies will enable an expansion of the Group’s profitable revenue base in Indonesia by providing an alternative revenue stream through the new online business model with minimum costs and enhance the Group’s competitiveness on the retail front.

The Company will provide such further updates in due course if there are any material developments on the Restructuring.

**CEO Remuneration (Si2i Ltd)**

The company will also like to inform the shareholders that the CEO of the company (Si2i Ltd) has voluntarily offered to convert his basic annual salary to S\$1 in light of the continuing losses for the past 3 years, and link his Variable Pay/ remuneration to the profitability of the company and its subsidiaries. The remuneration committee met and has noted the proposal submitted and approved this gesture. This will be reviewed again on 31<sup>st</sup> Dec 2015. All his fiduciary responsibilities, duties and role will remain unchanged.

BY ORDER OF THE BOARD

Maneesh Tripathi  
Chief Executive Officer  
**S I2I LIMITED**

26 February 2015