

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

APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR THE LISTING AND QUOTATION OF NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO BE ISSUED PURSUANT TO THE PROPOSED 2014 EMPLOYEE STOCK OPTION PLAN

The Board of Directors (the "**Board**") of S i2i Limited (the "**Company**") refers to the announcement made by the Company on 5 March 2014 relating to the proposed adoption of a share option scheme to be known as the 2014 Employee Stock Option Plan (the "**2014 ESOP**").

The Board is pleased to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") had on 24 March 2014, granted its approval in-principle for the listing and quotation of the new ordinary shares in the capital of the Company (the "**New Shares**") to be issued pursuant to the 2014 ESOP (the "**AIP**"). The AIP is subject to the following conditions:

- (a) shareholders' approval for the proposed 2014 ESOP; and
- (b) the Company's compliance with the SGX-ST's listing requirements and guidelines.

Please note that the approval-in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the proposed 2014 ESOP, the New Shares, the Company and/or its subsidiaries.

A circular (the "**Circular**") setting out the details of the proposed 2014 ESOP, and the notice convening the annual general meeting to seek the approval of the shareholders of the Company (the "**Shareholders**") for, *inter alia*, the proposed 2014 ESOP, will be despatched to the Shareholders in due course.

BY ORDER OF THE BOARD

Maneesh Tripathi

Chief Executive Officer
S I2I LIMITED

24 March 2014