



July 5, 2022

For Immediate Release

Company name EXEO Group, Inc.
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Notice Regarding Results of Tender Offer by DeClout Pte Ltd., a Subsidiary of EXEO Group Inc., for Shares of Procurri Corporation

DeClout Pte Ltd. (hereinafter called "DeClout"), which is a subsidiary of EXEO Group, Inc. (hereinafter the "Company"), launched a tender offer (hereinafter the "Tender Offer") for the outstanding shares of Procurri Corporation Limited (hereinafter called "Procurri"), a company listed on the Singapore Stock Exchange, as announced on May 23, 2022. With the Tender Offer completed successfully on July 1, 2022, the Company reports on the results as follows.

I. Results of the Tender Offer

1. Outline of the Tender Offer

(1) Implementer of the Tender Offer	DeClout Pte. Ltd.
(2) Target company of the Tender Offer	Procurri Corporation Limited
(3) Tender Offer period	June 3, 2022: Delivered the offer documents to shareholders July 1, 2022: Stopped accepting applications for the offer
(4) Tender Offer price	0.425 Singapore dollars per share of common stock
(3) Number of share certificates, etc. to be purchased	Number of shares to be purchased: 193,628,216 shares (as of May 23, 2022)

2. Results of the Tender Offer

The Tender Offer, which had been considered to be successful if the number of tendered shares exceeded 50% of the total outstanding shares of Procurri including potentially dilutive shares pertaining to stock acquisition rights, was completed successfully on July 1, 2022.

(1) Status of applications

Number of shares to be purchased	193,628,216 shares (As of May 23, 2022)
Number of tendered shares	185,777,934 shares

(2) Number of shares owned and shareholding ratio after the Tender Offer

Number shares owned before the Tender Offer	101,961,757 shares (shareholding ratio: 34.49%) (as of May 23, 2022)
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Number of shares owned after the Tender Offer		287,739,691 shares (shareholding ratio: 97.34%)
	Number of tendered shares (included)	138,779,025 shares
	Number of shares separately acquired through market buying (included)	46,998,909 shares

(Note 1) Market buying was conducted separately on or after May 23, 2022 on which the implementation of the Tender Offering was announced.

(Note 2) The shareholding ratios were calculated based on 295,589,973, or the total number of outstanding shares when the Tender Offer was closed.

3. Policies after the Tender Offer and Future Outlook

When the Tender Offer was closed, the shareholding ratio of ordinary shareholders decreased to below 10% of the total number of outstanding shares (excluding treasury shares), falling short of the ratio required to maintain the listing status for the Mainboard of Singapore Stock Exchange.

DeClout intends to maintain the listing status of Procurri after the closing of the Tender Offer, and will therefore take the necessary measures to ensure that Procurri continues to satisfy criteria for the maintenance of its listing status.