



## NEWS RELEASE

### DECLOUT AWARDED S\$10 MILLION NATIONAL RESEARCH FOUNDATION VENTURE CAPITAL FUND

**Singapore, 17 May 2016** – SGX-Catalist listed DeClout Limited (“DeClout” or the “Company”, and together with its subsidiaries, the “Group”), a global builder of next-generation technology companies, announced today that it was awarded a S\$10 million venture capital fund by the National Research Foundation (NRF).

This is the third instalment of NRF’s Early Stage Venture Fund (ESVFIII)<sup>1</sup> and DeClout is one of the four large local enterprises (LLEs) alongside CapitaLand Limited, Wilmar International Limited and YCH Group Pte Ltd to be selected by NRF.

The scheme will see NRF committing S\$10 million per fund, on a matching basis, to invest in technology start-ups based in Singapore. This aims to encourage LLEs to engage in corporate venturing to source for innovative technologies and business models as part of their overall corporate strategy, and in the process improve their innovation capacity. The ESVFIII also enables start-ups to scale-up by leveraging on LLEs’ mentorship, resources and networks.

Under the ESVFIII, DeClout’s investment focus will be on disruptive start-ups in digital economy, including big data analytics, smart logistics, cyber security and financial technology (fintech).

Mr Lim Swee Yong, Head of Corporate Office, DeClout, said: “It’s a tremendous opportunity and privilege to be selected as a co-investor in the ESVFIII along with the NRF. We believe that ESVFIII will allow DeClout to play an important enabling role in assisting early-stage tech companies in the digital economy space. With our proven management expertise and ecosystem reach, we look forward to incubating the next generation of tech start-ups that will put Singapore on the world map of emerging technologies.”

Please refer to <http://www.nrf.gov.sg/innovation-enterprise/national-framework-for-research-innovation-and-enterprise/early-stage-venture-fund> for further details on the ESVFIII.

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<sup>1</sup> On 21 Sep 2015, then Minister for the Environment and Water Resources and Minister-in-charge of the Smart Nation Initiative, Dr Vivian Balakrishnan, announced the launch of a third instalment of the Early Stage Venture Fund (ESVFIII) scheme, a government co-investment scheme targeted at large local enterprises (LLEs) to increase their innovation capacity through corporate venturing.



### **About DeClout**

Led by a dynamic team of IT veterans, DeClout ([www.declout.com](http://www.declout.com)) aims to be the leader in next-generation technology driven services in Asia, delivering innovative and cost-effective solutions that will make us the partner of choice for leading companies across the region.

Listed on the Catalist Board of the Singapore Exchange in 2012, the Group operates two core business segments - IT Infrastructure Services and Vertical Domain Clouds (VDCs) - out of Singapore, Malaysia, Indonesia, Thailand, Myanmar, Cambodia, the Philippines, United States, United Kingdom and the PRC.

The IT Infrastructure Services segment comprises businesses in data centre hardware and maintenance, cloud computing and systems integration as well as telco and network solutions.

Drawing on the expertise and synergies gained from our array of complementary IT Infrastructure Services, the Group is capitalising on exciting opportunities through our VDCs - vibrant, self-contained and scalable ecosystems or communities - starting with the online games and e-commerce industries. Our vision is to create diverse VDCs that serve the needs and aspirations of different businesses and user communities.

With comprehensive strengths across a range of IT products and solutions that are deployed across Asia Pacific, US and Europe, the Group is committed to creating long-term value and growth potential for its shareholders.

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