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NEWS RELEASE

Procurri's U.S.-based team takes shares-in-specie

- Seven Procurri team members based in the U.S. held 11.94% of Procurri's shares through Irrucorp Pte Ltd.
- After the in-specie distribution, the direct shareholding of CEO Sean Murphy and Executive Director Edward Flachbarth increased to 3.44% and 3.24% respectively
- The exercise was conducted to eliminate the administrative processes and tasks associated with the upkeep of Irrucorp

Singapore, 8 May 2019 – Procurri Corporation Limited ("Procurri", and together with its subsidiaries, the "Group"), a leading global provider of lifecycle services and data centre equipment, today announced that a substantial shareholder, Irrucorp Pte Ltd ("Irrucorp"), a Singapore-incorporated entity set up to hold the equity interests in Procurri of certain members of Procurri's U.S. based team, has informed the Group that it is in the process of voluntary dissolution.

Following the approval of the dissolution, 31,150,051 shares previously held through Irrucorp, or 10.94% of Procurri's total outstanding number of shares, were transferred to six Procurri team members, reducing Irrucorp's direct interest in Procurri to 1.0%, which has yet to be transferred one other U.S. based team member. The in-specie transfer increased the direct equity interests of Chairman and Global Chief Executive Officer, Sean Murphy, and Executive Director, Edward Flachbarth, to 3.44% and 3.24% from 0.78% and 0.38% respectively.

Procurri was informed that Irrucorp's members decided to dissolve Irrucorp because maintaining Irrucorp was administratively costly and cumbersome to its members. As a result of the in-specie transfers, Irrucorp has ceased to be a substantial shareholder of Procurri.

ABOUT PROCURRI CORPORATION. (BLOOMBERG TICKER PROC:SP)

Procurri is one of the leading global independent providers of Lifecycle Services and Data Centre Equipment. By offering a channel that combines the technology, finance and logistics domains, Procurri aims to be a global aggregator of enterprise services and hardware to its customers.

Incorporated in 2013, Procurri has grown rapidly through the years and now has offices across three regional hubs – Asia Pacific, Americas and the Europe (including the United Kingdom), Middle East and Africa – with its global headquarters located in Singapore. Through its direct presence and global network of partners, Procurri's business covers over 100 countries worldwide, providing a single touchpoint for its customers' Lifecycle Services and Data Centre Equipment needs.

<https://www.procurri.com/>

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