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BRIEFING AGENDA

1. Corporate Overview
2. Backdrop to Strategic Review
3. Corporate and Business Update
4. Outlook
5. Annex
Listed on the Main Board of the Singapore Exchange Securities Trading Limited on 20 July 2016, Procurri is an independent provider of IT services and hardware equipment, such as servers, storage and networking products.

The Group’s platform acts as a global aggregator for businesses to purchase, dispose and manage the lifecycle of enterprise hardware, including related services such as maintenance, leasing and rental, in over 100 countries through its global network of 15 offices and extensive partner locations.
GLOBAL REACH

LIFECYCLE SERVICES
- IT Asset Disposition
- Hardware-as-a-Service
- Independent Maintenance Service

IT DISTRIBUTION
- Hardware Resale
- Supply Chain Management

GLOBAL COVERAGE OF >100 COUNTRIES • 3 REGIONAL HUBS IN SINGAPORE, U.S., AND U.K.
INDEPENDENT MAINTENANCE SERVICES

LIFE CYCLE SERVICES

Integrating technology and logistics to provide vendor-neutral maintenance support for IT equipment across key industries from both private and public sectors.

24x7 global helpdesk and technical teams covering 90+ countries.

Customised service level agreements and multi-year contracts that provide a stream of recurring and predictable income.
Convergence of technology and finance

Provides on-demand computing resources through leasing or renting

Extensive global inventory of multi-vendor equipment

HARDWARE-AS-A-SERVICE
LIFECYCLE SERVICES
THROUGH A CONVERGENCE OF TECHNOLOGY, LOGISTICS AND FINANCE,

WE PROVIDE

LIFE CYCLE SERVICES

IT ASSET DISPOSITION

REUSE

Recovery and refurbishment of IT equipment to enable extended utility

RECYCLE

Reconfiguration and remarketing of IT equipment through our Hardware Resale line of business

DISPOSAL

Provision of secure onsite and offsite data erasure services
HARDWARE RESALE

across all major IT brands: HP, IBM, Lenovo, Dell, Fujitsu, Oracle Sun, NetApp, Cisco, EMC, Quantum, Brocade, Alcatel Lucent, APC, Juniper & more.

Convergence of technology and logistics

6 regional warehouses

Offers flexible options to buy, sell and consign data centre equipment

IT DISTRIBUTION

STRAATEGIES

Global aggregator: ↑ consignment, ↓ inventory

Premium channel partners (e.g. VARs, SIs)
IT OPERATING LANDSCAPE

- Amidst a proliferation of mobile devices, e-commerce, fintech and Internet of Things, cloud adoption has grown rapidly

- Sales of infrastructure products in both public and private, has grown 25.5% YOY in 3Q17

- Shift in IT infrastructure investment to an increasing adoption of modular and open server / cloud architecture to cope with fast-paced changes in business needs

### Key Drivers

- Growth of cloud, e-commerce and big data
- CAPEX to OPEX
- Pay as you use, brand agnostic

**Global Data Centre Hardware Market**
5-Year CAGR = 11.7% (2020: US$293B)

<table>
<thead>
<tr>
<th>Year</th>
<th>Americas</th>
<th>Europe</th>
<th>Asia</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>15.9</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016F</td>
<td>18.8</td>
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<tr>
<td>2017F</td>
<td>22.1</td>
<td></td>
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<tr>
<td>2018F</td>
<td>25.7</td>
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<td></td>
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</tr>
<tr>
<td>2019F</td>
<td>29.9</td>
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<td></td>
</tr>
<tr>
<td>2020F</td>
<td>34.8</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Asia 5-Year CAGR = 24.9%**

**Global IT Maintenance Market**
5-Year CAGR = 9.6% (2020: US$42B)

<table>
<thead>
<tr>
<th>Year</th>
<th>Americas</th>
<th>Europe</th>
<th>Asia</th>
<th>Others</th>
</tr>
</thead>
<tbody>
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<tr>
<td>2018F</td>
<td>3.3</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>2019F</td>
<td>3.8</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>2020F</td>
<td>4.4</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Asia 5-Year CAGR = 17.8%**
BACKDROP TO STRATEGIC REVIEW
EMERGING TRENDS

- Increasing acceptance of the secondary IT market with more OEMs endorsing the sale of certified refurbished or excess equipment.
- Emphasis on use of certified genuine replacement parts to prevent equipment failure and data centre downtime.
- Strong shift towards open server architecture with a preference for vendor-agnostic service providers.
- Increased importance of return on investment and impact of depreciation from IT infrastructure, driving the shift from capex to opex models.
- Traditional intermediary roles such as OEMs, VARs, SIs have changed – leading to industry consolidation.
- Shift in industry dynamics where only players with operation size and geographical reach can compete effectively to capture a meaningful market share.
RECENT STRATEGIC DEVELOPMENTS

- Won contract from pharmaceutical giant: To maintain mission-critical enterprise hardware, including data centre equipment and data storage, for a European pharmaceutical giant in the UK and APAC.
- Secured agreements from tech giants: Won contracts from Cisco and Hewlett Packard Enterprise to become authorised replacement parts partner.
- Formed Rockland Congruity in January 2017: 51%-owned US JV spearheading Procurri’s global storage maintenance services.
- Acquired EAF in November 2016: Deepened UK presence leveraging on EAF’s existing strong relationships in Europe with major OEMs to expand these partnerships globally.
- Established a Global Parts Centre in 4Q2016: Apart from standardising service delivery methodology across the Group’s international footprint, GPC will reduce average cost of parts through volume procurement.

Anchors Procurri’s position as a trusted global intermediary that is adding on new capabilities and moving up the enterprise equipment market value chain.
FORWARD STRATEGIES

1. Cement Procurri’s credibility as an approved channel for genuine hardware in the used IT equipment market

2. Target to grow the higher margin maintenance business to contribute 50% of the Group’s total gross profit

3. Expand markets and enlarge customer base

4. Improve internal efficiencies through rigorous cost controls and harness economies of scale
With more enterprises turning to the secondary market for equipment, authorised channels have become the primary source for genuine refurbished, pre-owned or new-in-box products.

Underscores maturity of Procurri’s quality controls as it scales up IT distribution value chain and expands product lines to include new replacement parts.

Positions Procurri as one of a few independent vendors with a global footprint.

Procurri can capitalise on strategic partnerships to cross-sell services.

### Achievements since IPO

- One of nine resellers of Cisco Excess – a programme to sell used Cisco hardware within the secondary market.
- An authorised partner under Hewlett Packard Enterprise’s Replacement Parts Business programme for genuine, high-quality spares with manufacturer warranties.
#2 GROW HIGHER-MARGIN LIFECYCLE SERVICES SEGMENT

- Expects to secure new contracts in the UK and the USA at a time when the data centre industry is shifting from capex- to opex-based models, resulting in increased need for on-demand computing resources

- Expects improvement in GP margin for maintenance business in FY2018 (from 45.2% as at 30 September 2017)

- Lifecycle Services segment, which provides predictable and sustainable earnings, contribute half of the Group’s total GP in five years’ time

S$21.9 MILLION

ORDER BOOK AS AT 30 SEPT. 2017 FROM S$5.9M A YEAR AGO

Driven by adoption of straight-line recognition for maintenance service revenues in the USA
#3 EXPAND MARKETS; ENLARGE CUSTOMER BASE

- One of five independent service providers in the secondary IT equipment market with a global footprint
- Integration of EMEA operations as Procurri Europe allows the Group to expand its suite of services to cover the whole EMEA region
- Is in the process of streamlining in the UK into a single entity
- On the look-out for earnings-accretive acquisitions to deepen its presence in major markets, such as Western Europe
#4 IMPROVE INTERNAL EFFICIENCIES; HARNESS ECONOMIES OF SCALE

- Global Parts Centre serves as a think-tank and centre of excellence
- Allows the Group to improve centralised purchasing processes and achieve economies of scale from volume procurement
- Enables more efficient use of warehouse space across the regions
- Having carried out the bulk of near-term expansion through acquisitions, the Group will continue to streamline group-wide internal and operating efficiencies and keep a tight lid on costs
GROUP OUTLOOK

• Transform the Group into a stronger global player with the aim to capture a meaningful market share of the US$34.8 billion secondary IT equipment market

• Reduce increase in administrative expenses in FY2018

• Improve Lifecycle Services’ GP margin in FY2018

• Increase contribution of higher margin Lifecycle Services business segment to 50% of the Group’s GP in five years’ time

• The Group will make further inroads to the broader data centre equipment market by securing more authorised partnerships with OEMs

• Return the Group to profitability in FY2018
AVERAGE 20+ YEARS OF INDUSTRY EXPERIENCE
COMPANY MILESTONES

2009
OCTOBER
Established in Singapore

2013
APRIL
Acquisition in US

2014
APRIL
Integration of ASVIDA into Procurri Corp

2015
MAY
Acquisition in UK

2016
JUNE
Acquisition in Malaysia

2017
JANUARY
Joint venture with Congruity to form “Rockland Congruity”

COMPANY MILESTONES

JANUARY
Incorporation in Beijing, PRC

FEBRUARY
Acquisition of Procurri Asia Pacific

MARCH
Listed on SGX-ST Mainboard

MARCH
Incorporation in India

JULY
Launched the “Procurri” global brand

NOVEMBER
Acquisition of EAF in UK
GROUP STRUCTURE

*Tinglobal Holdings Limited has been renamed to Procurri Europe Limited with effect from 12 June 2017
THIRD-PARTY MAINTENANCE (TPM) TRENDS (1)

CONSOLIDATION OF TPM PROVIDERS CONTINUES
Actively acquiring complementary skills, capabilities and access to new geographies, channels or customers.

CROSS-POLLINATION: TPM & SECONDARY HARDWARE SALES
Third-party data center maintenance, third-party network maintenance and secondary hardware markets are coming together
Providers want to offer support across servers, storage and networks

IT ASSET DISPOSITION (ITAD) TRENDS (2)

DIGITALISATION TREND: RISE OF MOBILE DEVICES & INTERNET OF THINGS (IOT)
Rapid growth of mobile devices; explosion in volume and variety of connected IoT devices are forcing users and vendors to re-evaluate traditional ITAD processes

ITAD SERVICES PROVIDERS ARE KEY LINK IN LIFECYCLE MANAGEMENT
The number and complexity of legislative mandates for the secure and environmentally friendly disposal of IT equipment

(1) “Competitive Landscape: Partnering with Third-Party Maintenance Providers for Data Center and Network Maintenance Cost Optimization”, Christine Tenneson, 7 July 2017, Gartner
(2) “Market Guide for IT Asset Disposition”, Rob Schafer, Christopher Dixon, 22 November 2016, Gartner
SYNERGISTIC ECOSYSTEM

REPEATABLE AND SCALABLE ACROSS BRANDS, PRODUCTS AND REGIONS

INDEPENDENT MAINTENANCE SERVICES
Parts and trained engineers from ITAD supports:
• Recurring order book
• Maximising profitability via recurring income

SUPPLY CHAIN MANAGEMENT
Inventory-as-a-Service supports:
• Authorised parts for OEMs
• Data intelligent on mean time between failures for deployment and replenishment

IT ASSET DISPOSITION (ITAD) SERVICES
• No inventory cost via consignment
• Engineers trained & certified by OEMs
• Billable asset verification & testing services
• Billable storage space

HARDWARE RESALE
Consignment of inventory from ITAD supports:
• Hardware Sales
• Hardware-as-a-Service
• Leasing & Rental

SUPPLIERS & CLIENTS
OEMs, VARs, Hardware Brokers, Cloud companies & IT companies

‘feed’

Note: OEMs refer to Original Equipment Manufacturers; VARs refer to Value-Added Resellers
STRATEGIC DRIVERS OF CORE EARNINGS

AMERICAS

EMEA

APAC

GLOBAL COVERAGE + BUSINESS OFFERINGS + STRATEGIC M&AS
3Q2017 FINANCIAL SNAPSHOT

**Revenue (S$M)**
- 3Q2016: 31.8
- 3Q2017: 51.3 (+60.9%)

**Gross Profit (S$M) & Gross Profit Margin (%)**
- 3Q2016: 11.5 (36.0%)
- 3Q2017: 16.1 (40.5%)

**EBITDA* (S$M)**
- 3Q2016: 1.1 (161.4%)
- 3Q2017: 3.0

**Net Profit* (S$)**
- 3Q2016: -178,000
- 3Q2017: 14,000

* Excluding IPO expenses

Highest quarterly revenue recorded to date this year

Revenue from Lifecycle Services segment nearly doubled to S$11.2m
9M2017 FINANCIAL SNAPSHOT

**Revenue (S$M)**
- 9M2016: 93.8
- 9M2017: 133.2
- Increase: 41.9%

**Gross Profit (S$M) & Gross Profit Margin (%)**
- 9M2016: 32.2
- 9M2017: 42.4
- Margin: 34.3% +31.8%

**EBITDA* (S$M)**
- 9M2016: 8.1
- 9M2017: 5.6
- Increase: 31.0%

**Net Profit* (S$M)**
- 9M2016: 2.8
- 9M2017: 1.5

*Excluding IPO expenses

- Revenue up 41.9% yoy as both business segments grew.
- On track to building up a recurring, more predictable revenue stream by 2018.
REVENUE OVERVIEW

REVENUE (S$M)

LIFECYCLE SERVICES
+38.9% YoY (9M2017) on better performance from EMEA and the contributions from EAF and Rockland

IT DISTRIBUTION
+54.5% YoY (9M2017) on contributions from EAF and Rockland
GROSS PROFIT OVERVIEW

GROSS PROFIT (S$M)  
GROSS PROFIT MARGIN (%)  

GROSS PROFIT OVERVIEW:

LIFECYCLE SERVICES
+38.5% YoY (9M2017) in line with higher revenue

IT DISTRIBUTION
+29.2% YoY (9M2017) in line with higher revenue
ADMNISTRATIVE EXPENSES

3Q2017
Well-controlled QoQ, increasing by a marginal 3.2%

1Q – 2Q 2017
Consolidation of Rockland’s operating expenses

4Q 2016
EAF Acquisition

JULY 2016
IPO Expenses

S$16.2m YoY increase, in tandem with the higher headcount to support the Group’s expansion (S$3.3m) as well the inclusion of Rockland and EAF (S$12.9m)
### Balance Sheet

**HIGHLIGHTS**

#### 9M2017

#### BALANCE SHEET

<table>
<thead>
<tr>
<th>Category</th>
<th>S$’000</th>
<th>AS AT 30 SEP 2017</th>
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<tbody>
<tr>
<td>Current Assets</td>
<td>93,836</td>
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<tr>
<td>Inventories</td>
<td>18,269</td>
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<tr>
<td>Trade and other receivables</td>
<td>53,760</td>
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<tr>
<td>Cash and bank balances</td>
<td>13,562</td>
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<tr>
<td>Other Current Assets</td>
<td>8,245</td>
<td></td>
</tr>
<tr>
<td>Non-current Assets</td>
<td>43,440</td>
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<tr>
<td>Intangible Assets</td>
<td>14,020</td>
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<tr>
<td>Plant and equipment</td>
<td>27,892</td>
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<tr>
<td>Other Non-current Assets</td>
<td>1,528</td>
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<tr>
<td>Current Liabilities</td>
<td>61,896</td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>22,954</td>
<td></td>
</tr>
<tr>
<td>Loans and borrowings</td>
<td>17,787</td>
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<tr>
<td>Advance billings</td>
<td>19,045</td>
<td></td>
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<tr>
<td>Other Current Liabilities</td>
<td>2,110</td>
<td></td>
</tr>
<tr>
<td>Non-current Liabilities</td>
<td>10,272</td>
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<tr>
<td>Shareholders’ Equity</td>
<td>65,108</td>
<td></td>
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<tr>
<td><strong>Total Equity and Liabilities</strong></td>
<td>137,276</td>
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</table>

#### KEY RATIOS

<table>
<thead>
<tr>
<th>Ratio</th>
<th>30 SEP 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt-to-equity ratio</td>
<td>0.19</td>
</tr>
<tr>
<td>Current ratio</td>
<td>1.52</td>
</tr>
<tr>
<td>NTA per share (cents)*</td>
<td>18.25</td>
</tr>
<tr>
<td>NAV per share (cents)*</td>
<td>23.25</td>
</tr>
</tbody>
</table>

*Based on 280 million number of shares in issue
DEFERRED SERVICES REVENUE (S$M)

BUILDING OUR ORDER BOOK

<table>
<thead>
<tr>
<th>Date</th>
<th>Revenue (S$M)</th>
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<tbody>
<tr>
<td>30-Jun-16</td>
<td>6.6</td>
</tr>
<tr>
<td>30-Sep-16</td>
<td>5.3</td>
</tr>
<tr>
<td>31-Dec-16</td>
<td>5.9</td>
</tr>
<tr>
<td>31-Mar-17</td>
<td>7.3</td>
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<tr>
<td>30-Jun-17</td>
<td>20.2</td>
</tr>
<tr>
<td>30-Sep-17</td>
<td>21.9</td>
</tr>
</tbody>
</table>

Changes in revenue from previous periods:
- 30-Jun-16 to 30-Sep-16: 11.0%
- 30-Sep-16 to 31-Dec-16: 25.0%
- 31-Dec-16 to 31-Mar-17: 176.7%
- 31-Mar-17 to 30-Jun-17: 8.4%
REFERENCES

• Independent Market Research on the Hardware Resale and Independent IT Maintenance Market by Frost & Sullivan, 15 June 2016, as published in Procurri’s IPO Prospectus Appendix I

• How IT Service Management Delivers Value To The Digital Enterprise, Forbes Insight 2017

• Public Cloud Expansion Drives Double-Digit Growth of Worldwide Cloud IT Infrastructure Revenues in the Third Quarter of 2017, According to IDC, International Data Corporation (IDC), 11 January 2018

• Modular Data Center Market to Triple its Size by 2020, DatacenterDynamics, 16 January 2018

• Worldwide IT Spending Forecast to Sustain Growth of More Than 3% Through 2020 Led by Financial Services and Manufacturing Industries, According to IDC, International Data Corporation (IDC), 8 February 2017
THANK YOU

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