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1H2017 FINANCIAL HIGHLIGHTS

Revenue up 32.2% yoy to S$81.9m as both business segments grew

Orderbook strengthened to S$20.2m as at 30 June 2017

Transition to a recurring revenue model for better earnings visibility
1H2017 Key Financials

**Revenue (S$m)**
- 1H2016: 62.0
- 1H2017: 81.9

**Gross Profit (S$m) and Gross Profit Margin (%)**
- 1H2016: 20.7
- 1H2017: 26.3

**EBITDA (S$m)**
- 1H2016: 6.9
- 1H2017: 2.6

**Net Profit (S$m)**
- 1H2016: 3.0
- 1H2017: -1.5
Revenue Overview

Revenue (S$m)

Lifecycle Services
+34.2% YoY (1H17), mainly from inclusion of EAF and Rockland Congruity, and better performance from EMEA operations

IT Distribution
+31.2% YoY (1H17), mainly from EAF and Rockland Congruity
Gross Profit Overview

Gross Profit (S$m) & Gross Profit Margin (%)

1Q 2016 2Q 2016 3Q 2016 4Q 2016 1Q 2017 2Q 2017 1H2016 1H2017

IT Distribution

-3.5% YoY (1H17), mainly due to the straight-lining revenue recognition of in-house maintenance contracts, as well as higher depreciation charges from procured parts to support in-house maintenance.

Lifecycle Services

+40.2% YoY (1H17), mainly from higher margins in the Americas and EMEA operations.

+27.0% YoY

+6.3% YoY

+4.8% QoQ

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Administrative Expenses Overview

Administrative Expenses (S$m)

- 1Q2016: 5.8
- 2Q2016: 5.9
- 3Q2016: 9.1
- 4Q2016: 8.7
- 1Q2017: 9.8
- 2Q2017: 12.3
- 1H2016: 11.8
- 1H2017: 22.1

- IPO expenses in July 2017
- EAF Acquisition
- 1-1.5 months consolidation of Rockland Congruity’s operating expenses
- QoQ increase of S$2.5m, mainly from full quarter consolidation of Rockland Congruity’s operating expenses
- YoY increase of S$10.4m, mainly from inclusion of EAF and Rockland Congruity, incremental staff cost and maiden post-listing compliance cost
### 1H2017 Balance Sheet Highlights

<table>
<thead>
<tr>
<th>S$’000</th>
<th>As at 30 Jun 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>18,798</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>51,826</td>
</tr>
<tr>
<td>Cash and bank balances</td>
<td>15,861</td>
</tr>
<tr>
<td>Other Current Assets</td>
<td>5,901</td>
</tr>
<tr>
<td><strong>Non-current Assets</strong></td>
<td>43,794</td>
</tr>
<tr>
<td>Intangible Assets</td>
<td>14,033</td>
</tr>
<tr>
<td>Plant and equipment</td>
<td>27,529</td>
</tr>
<tr>
<td>Other Non-current Assets</td>
<td>2,232</td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>22,833</td>
</tr>
<tr>
<td>Loans and borrowings</td>
<td>18,174</td>
</tr>
<tr>
<td>Advance billings</td>
<td>16,756</td>
</tr>
<tr>
<td>Other Current Liabilities</td>
<td>1,408</td>
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<tr>
<td><strong>Non-current Liabilities</strong></td>
<td>12,498</td>
</tr>
<tr>
<td>Shareholders’ Equity</td>
<td>64,511</td>
</tr>
<tr>
<td><strong>Total Equity and Liabilities</strong></td>
<td>136,180</td>
</tr>
</tbody>
</table>

### Key Ratios 30 Jun 2017

- Debt-to-equity ratio: 0.19
- Current ratio: 1.56
- NTA per share (cents)*: 18.03
- NAV per share (cents)*: 23.04

*Based on 280 million number of shares in issue
BUILDING A STRONG ORDERBOOK

S$m - Deferred services revenue

<table>
<thead>
<tr>
<th>Date</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>30-Jun-16</td>
<td>6.6</td>
<td>-</td>
</tr>
<tr>
<td>30-Sep-16</td>
<td>5.3</td>
<td>11.0%</td>
</tr>
<tr>
<td>31-Dec-16</td>
<td>5.9</td>
<td>25.0%</td>
</tr>
<tr>
<td>31-Mar-17</td>
<td>7.3</td>
<td>-</td>
</tr>
<tr>
<td>30-Jun-17</td>
<td>20.2</td>
<td>176.7%</td>
</tr>
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</table>
TRANSITION TO “STRATEGY COMPLETE”

Changes to revenue recognition...

- Shift to straight-line revenue recognition, where deferred revenue from maintenance contracts are recognised over contract durations in the Americas
  - For example, a S$12m contract committed to a 12-month duration equates to a S$1m revenue recognition each month
- In line with transformation to an in-house service provider instead of outsourcing services
- Leads to build-up of orderbook size, which stood at S$20.2 million as at 30 June 2017

...while strategic investments continue

- Increased emphasis to grow recurring revenue comes at a short-term financial cost for a long-term gain
- Strategic investments, such as procurement of parts and talent acquisition, are booked immediately

Smoother performance expected in FY2018

- Planned transition as part of “Strategy Complete” to enhance earnings visibility
  - Achieve higher recurring income from Lifecycle Services to lock in a more predictable earnings stream
- Financial impact during transition should smoothen out next year
- Benefits from economies of scale and cross-selling strategies will kick in in the long run
Gartner on Third-Party Maintenance and IT Asset Disposition

Third-Party Maintenance (TPM) Trends

**Consolidation of TPM providers continues**
- actively acquiring complimentary skills, capabilities and access to new geographies, channels or customers.

**Cross-pollination between 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 network

IT Asset Disposition (ITAD) Trends

**Digitisation trend: Rise of mobile devices & Internet of Things (IoT)**
- Rapid growth of mobile devices and the explosion in the volume and variety of connected Internet of Things (IoT) devices are forcing a re-evaluation of traditional ITAD processes by both users and vendors

**ITAD service providers important link in overall lifecycle management**
- The number and complexity of legislative mandates for the secure and environmentally friendly disposal of IT equipment

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(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
### Growth Prospects - Riding on Promising Industry Trends

#### Global Data Centre Hardware Market
- 5-Year CAGR = 11.7% (US$293 billion in 2020)

<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>18.8</td>
<td>22.1</td>
<td>25.7</td>
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<tr>
<td>2016F</td>
<td>18.8</td>
<td>21.7</td>
<td>25.7</td>
<td>28.9</td>
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<tr>
<td>2017F</td>
<td>22.1</td>
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<td>29.9</td>
<td>32.8</td>
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<tr>
<td>2018F</td>
<td>25.7</td>
<td>29.9</td>
<td>34.8</td>
<td>38.0</td>
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<tr>
<td>2019F</td>
<td>29.9</td>
<td>34.8</td>
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</tr>
<tr>
<td>2020F</td>
<td>34.8</td>
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<td></td>
</tr>
</tbody>
</table>

- Global 5-Year CAGR = 16.9%
- Asia 5-Year CAGR = 24.9%

#### Global IT Maintenance Market
- 5-Year CAGR = 9.6% (US$42 billion in 2020)

<table>
<thead>
<tr>
<th>Year</th>
<th>Americas</th>
<th>Europe</th>
<th>Asia</th>
<th>Others</th>
</tr>
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<tbody>
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<td>2.1</td>
<td>2.5</td>
<td>2.8</td>
<td>3.3</td>
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<tr>
<td>2016F</td>
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<td>2.8</td>
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<td>4.4</td>
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<tr>
<td>2018F</td>
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<td>3.8</td>
<td>4.4</td>
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<tr>
<td>2019F</td>
<td>3.8</td>
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<tr>
<td>2020F</td>
<td>4.4</td>
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</tr>
</tbody>
</table>

- Global 5-Year CAGR = 15.7%
- Asia 5-Year CAGR = 17.8%

#### IT Asset Disposition Market Revenue Forecast
- 5-Year CAGR = 30.5%
- Global 5-Year CAGR = 21.5%
- Asia 5-Year CAGR = 30.9%

<table>
<thead>
<tr>
<th>Year</th>
<th>Americas</th>
<th>Europe</th>
<th>Asia</th>
<th>Others</th>
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<tbody>
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<td>6.4</td>
<td>7.9</td>
<td>9.6</td>
<td>11.7</td>
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<tr>
<td>2016F</td>
<td>7.9</td>
<td>9.6</td>
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<tr>
<td>2017F</td>
<td>9.6</td>
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</tr>
<tr>
<td>2018F</td>
<td>11.7</td>
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<td></td>
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<tr>
<td>2019F</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020F</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Key Drivers
- Growth of Cloud, E-Commerce & Big Data
- Capex to OPEX
- Pay as you use, Brand Agnostic

Prominence Across Our Businesses

**Hardware Resale Market**

**Growth Potential**

- **HIGH**
  - Explorers: EPOKA
  - Challengers: Curvature, Centrics IT
  - Champions: Procurri

- **LOW**
  - Explorers: Procurri**Remarketing**
  - Challengers: Atlantix Global Systems
  - Champions: IBRemarking

**Current Ability to Execute**

- **LOW**
  - Explorers: Procurri
  - Challengers: EPOKA
  - Champions: Procurri

- **HIGH**
  - Explorers: Procurri
  - Challengers: Procurri
  - Champions: Procurri

**IT Asset Disposition Market**

**Growth Potential**

- **HIGH**
  - Explorers: Apto Solutions
  - Challengers: Dataserv, IT Renew
  - Champions: Procurri

- **LOW**
  - Explorers: Apto Solutions
  - Challengers: Dataserv
  - Champions: Procurri

**Current Ability to Execute**

- **LOW**
  - Explorers: Apto Solutions
  - Challengers: Dataserv
  - Champions: Procurri

- **HIGH**
  - Explorers: Apto Solutions
  - Challengers: Dataserv
  - Champions: Procurri

**Independent Maintenance Services Market**

**Growth Potential**

- **HIGH**
  - Explorers: SMS
  - Challengers: Beijing Trust & Far Technology
  - Champions: Procurri

- **LOW**
  - Explorers: SMS
  - Challengers: Beijing Trust & Far Technology
  - Champions: Procurri

**Current Ability to Execute**

- **LOW**
  - Explorers: SMS
  - Challengers: Beijing Trust & Far Technology
  - Champions: Procurri

- **HIGH**
  - Explorers: SMS
  - Challengers: Beijing Trust & Far Technology
  - Champions: Procurri

*Current Ability to Execute includes geographical presence and breadth of product/service

**Growth Potential includes presence in high growth countries and synergy across value chain

Harnessing our Synergistic Eco-System

Repeatable and scalable across brands, products and regions

**IT Asset Disposition (ITAD) Services provides**
- No inventory cost via consignment
- Engineers trained & certified by OEMs
- Billable asset verification & testing services
- Billable storage space

**Independent Maintenance Services**
Parts and trained engineers from ITAD supports:
- Recurring orderbook
- 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

**Hardware Resale**
Consignment of inventory from ITAD supports:
- Hardware Sales
- Hardware-as-a-Service
- Leasing & Rental

---

Note:
OEMs refer to Original Equipment Manufacturers
VARs refer to Value-Added Resellers

Suppliers & Clients
OEMs, VARs, Hardware Brokers, Cloud companies & IT companies

'feed'
“STRATEGY COMPLETE”

Ramp up to strengthen margins and secure recurring income streams to support sustainable growth.

M&As
Selective acquisitions to complete our winning strategy.

Organic Growth
Harness economies of scale and cross-selling opportunities.

Predictable Earnings
Ramp up Lifecycle Services contribution to enhance earnings visibility.
Appendix
• **Vision**: To unlock opportunities in the IT industry by changing the way the world buys technology through a sharing platform.

• **Mission**: To be the *global aggregator* of enterprise hardware and services to our channels, offering a *converged network* that combines the *technology*, *finance* and *logistics domains*.
IT DISTRIBUTION

Hardware Resale
Supply Chain Management

GLOBAL INDEPENDENT PROVIDER

LIFECYCLE SERVICES

IT Asset Disposition
Hardware-as-a-Service
Independent Maintenance Service
October: Established in Singapore

April: Acquisition in US

April: Integration of ASVIDA into Procurri Corp.

May: Acquisition in UK

June: Acquisition in Malaysia

January: Incorporation in Mexico

February: Acquisition of Procurri Asia Pacific

March: Launched the “Procurri” global brand

March: Incorporation in Beijing, PRC

July: Listed on SGX-ST Main Board

November: Acquisition of EAF in UK

January: Joint venture with Congruity to form “Rockland Congruity”

April: Incorporation in India
Global Coverage of more than 100 Countries and 3 Regional Hubs in Singapore, U.S., and U.K.
Sean Murphy
Chairman & Global CEO

Average 20+ years of industry experience
Our Group Structure

*Tinglobal Holdings Limited has been renamed to Procurri Europe Limited with effect from 12 June 2017
IT DISTRIBUTION

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

Strategies include:

Global aggregator: ↑ consignment, ↓ inventory

Premium channel partners (e.g. VARs, SIs)
INDEPENDENT MAINTENANCE SERVICES

LIFECYCLE 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.

Provides a stream of recurring and predictable income.
HARDWARE-AS-A-SERVICE

LIFECYCLE SERVICES

Convergence of technology and finance

Provides on-demand computing resources through leasing or renting

Extensive global inventory of multi-vendor equipment

CAPEX

OPEX
Through a convergence of technology, logistics and finance, we provide:

**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
We are “Grade A” because of:

**Our Brand**
As the *only listed company* with a *global foothold* in all three markets and geographical regions, we can leverage on our brand presence to secure *bigger customers and partners*.

**Cross-selling Opportunities**
As our products & services form their own *ecosystem* by covering every stage of the IT equipment’s lifecycle, we create *cross-selling opportunities* through *value propositions* to our customers.

**Dual-income, dual-growth strategy**
Through pursuing *organic and inorganic growth* opportunities in our *Lifecycle Services* and *IT Distribution segments*, we are able to build *income resilience* while prospecting for even greater growth.
Thank You

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