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CONTENTS

1. 1Q2018 Financials
2. Group Outlook
3. Corporate Overview
4. Annex
1Q2018 FINANCIAL SNAPSHOT

REVENUE (S$M)

- 1Q2017: 38.3
- 1Q2018: 49.5
- Change: +29.2%

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

- 1Q2017: 12.9
- 1Q2018: 17.9
- Change: +39.3%
- Margin: 33.6% to 36.2%

EBITDA (S$M)

- 1Q2017: 1.6
- 1Q2018: 4.5
- Change: +175.4%

NET PROFIT (S$M)

- 1Q2017: 0.2
- 1Q2018: 1.0
- Change: +511.0%

Record first quarter performance of S$1.0m net profit driven by higher-margin Lifecycle Services business.

Sharp improvement reflects early fruits of strategic shift to support maintenance projects in-house.
REVENUE OVERVIEW

REVENUE (S$M)

LIFECYCLE SERVICES
+105.4% YoY (1Q2018) on better performance across all geographies

IT DISTRIBUTION
+10.6% YoY (1Q2018) largely due to better performance from the Americas

YoY revenue growth affirms the Group’s ability to synergise new acquisitions and spur organic growth
GROSS PROFIT OVERVIEW

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

LIFECYCLE SERVICES
+224.7% in line with the higher revenue; gross profit margin of 61.5% as the Group shifted from outsourcing maintenance services to in-house capabilities

IT DISTRIBUTION
-15.3% YoY; gross profit margin decreased 7.6 ppt to 24.7% as the Group diversified brand mix of hardware sales, as part of a strategy to capture higher market share at the expense of margins
S$2.3m YoY increase due to maiden expenses from Rockland (1 month in 1Q2017 compared to 3 months in 1Q2018)

Cost has been relatively stable for three consecutive quarters, demonstrating Group's commitment to strict cost discipline.
### Balance Sheet Highlights

**1Q2018**

<table>
<thead>
<tr>
<th>S$’000</th>
<th>AS AT 31 MAR 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>19,456</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>51,564</td>
</tr>
<tr>
<td>Cash and bank balances</td>
<td>14,376</td>
</tr>
<tr>
<td>Other Current Assets</td>
<td>12,161</td>
</tr>
<tr>
<td><strong>Non-current Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Intangible Assets</td>
<td>13,948</td>
</tr>
<tr>
<td>Plant and equipment</td>
<td>25,661</td>
</tr>
<tr>
<td>Other Non-current Assets</td>
<td>3,071</td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>24,766</td>
</tr>
<tr>
<td>Deferred income</td>
<td>23,716</td>
</tr>
<tr>
<td>Loans and borrowings</td>
<td>11,479</td>
</tr>
<tr>
<td>Income tax payable</td>
<td>4,721</td>
</tr>
<tr>
<td><strong>Non-current Liabilities</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>10,364</td>
</tr>
<tr>
<td><strong>Shareholders’ Equity</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>65,191</td>
</tr>
<tr>
<td><strong>Total Equity and Liabilities</strong></td>
<td>140,237</td>
</tr>
</tbody>
</table>

### Key Ratios

**31 MAR 2018**

- Debt-to-equity ratio: 0.06
- Current ratio: 1.51
- NTA per share (cents)*: 18.13
- NAV per share (cents)*: 23.07

*Based on 282,569,100 number of shares in issue as at 31 Mar 2018
GROUP OUTLOOK
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
- 2Q2018 to be profitable, barring unforeseen circumstances
- Return the Group to profitability in FY2018
Listed on the Main Board of the Singapore Exchange Securities Trading Limited on 20 July 2016, Procurri is an independent provider of IT lifecycle services and data centre 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 14 offices and extensive partner locations.
GLOBAL REACH

LIFECYCLE SERVICES

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

IT DISTRIBUTION

- Hardware Resale
- Supply Chain Management

GLOBAL COVERAGE OF >100 COUNTRIES • 3 REGIONAL HUBS IN SINGAPORE, U.S. AND U.K.
IT OPERATING LANDSCAPE

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

- Increasing importance of IT service management in enterprises’ cloud computing efforts and big data initiatives.

- Sales of infrastructure products for cloud IT, 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.

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

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

**Hardware Resale Market Revenue Forecast (US$B)**

<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>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017F</td>
<td>22.1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018F</td>
<td>25.7</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019F</td>
<td>29.9</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020F</td>
<td>34.8</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Independent Maintenance Market Revenue Forecast (US$B)**

<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>2.1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016F</td>
<td>2.5</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017F</td>
<td>2.8</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018F</td>
<td>3.3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019F</td>
<td>3.8</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020F</td>
<td>4.4</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Key Drivers**

- Growth of cloud, e-commerce and big data
- CAPEX to OPEX
- Pay as you use, brand agnostic
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 and 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
<table>
<thead>
<tr>
<th>GO FORWARD STRATEGIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>CEMENTING THE GROUP’S CREDIBILITY</td>
</tr>
<tr>
<td>Forge strategic partnerships with OEMs and capitalise on our authorised partner statuses to expand the Group’s product lines and unlock cross-selling opportunities</td>
</tr>
<tr>
<td>GROWING HIGHER-MARGIN LIFECYCLE SERVICES SEGMENT</td>
</tr>
<tr>
<td>Leverage the “as-a-service” trend and ramp up our Lifecycle Services business to provide greater income predictability and sustainable earnings</td>
</tr>
<tr>
<td>EXPANDING MARKETS AND ENLARGING CUSTOMER BASE</td>
</tr>
<tr>
<td>Tap on newly-acquired capabilities to strengthen Procunri’s brand name, suite of services and enlarge our customer base, while exploring potential earnings-accrative acquisition opportunities</td>
</tr>
<tr>
<td>IMPROVING INTERNAL EFFICIENCIES &amp; HARNESING ECONOMIES OF SCALE</td>
</tr>
<tr>
<td>Continue rigorous cost control efforts and harness economies of scale from the improved centralised purchasing processes</td>
</tr>
</tbody>
</table>
COMPANY MILESTONES

2009
OCTOBER
Established in Singapore

2013
APRIL
Acquisition in US

2014
APRIL
Integration of ASVIDA into Procurri Corp
MAY
Acquisition in UK
JUNE
Acquisition in Malaysia

2015
JANUARY
Incorporation in Mexico
FEBRUARY
Acquisition of Procurri Asia Pacific

2016
MARCH
Incorporation in Beijing, PRC
JULY
Listed on SGX-ST Mainboard
NOVEMBER
Acquisition of EAF in UK

2017
JANUARY
Joint venture with Congruity to form “Rockland Congruity”
APRIL
Incorporation in India

*Tinglobal Holdings Limited has been renamed to Procurri Europe Limited with effect from 12 June 2017*
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 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
THROUGH A CONVERGENCE OF TECHNOLOGY, LOGISTICS AND FINANCE,

WE PROVIDE

LIFECYCLE 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
IT DISTRIBUTION

HARDWARE RESALE

Convergence of technology and logistics

6 regional warehouses

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

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

Global aggregator: ↑ consignment, ↓ inventory

Premium channel partners (e.g. VARs, SIs)
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

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

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

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

Note: HR – Hardware Resale, IMS – Independent Maintenance Services, ITAD – IT Asset Disposition
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 Tripe 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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