



TELECHOICE INTERNATIONAL LIMITED
(REG. NO. 199802072R)

DISPOSAL OF SHARES IN PT SAKALAGUNA SEMESTA

The Board of Directors of TeleChoice International Limited ("**Company**") wishes to announce that the Company has on 14 August 2014 entered into a Sale and Purchase Agreement ("**Agreement**") with **PT Harmoni Insan Bersama** ("**Purchaser**"), pursuant to which the Company has agreed to sell to the Purchaser a total of 510,000 shares with a nominal value of Rp 10,000 each ("**Sale Shares**") in the capital of PT Sakalaguna Semesta ("**PTSG**"), representing approximately 49.04% of the total issued and paid-up share capital of PTSG ("**Disposal**").

The aggregate consideration for the sale of the Sale Shares is US\$1 ("**Consideration**"). The Consideration was arrived at based on arm's length negotiations between the Company and the Purchaser on a willing-buyer, willing-seller basis, and reference was made to the audited financial statements (including the profit and loss account and balance sheet) of PTSG for the financial year ended 31 December 2013.

The Net Tangible Asset of PTSG as at 31 December 2013 was S\$204,000.00. The carrying value of PTSG in the Company's and the Group's audited financial statements as at 31 December 2013 has been written down to zero. The Disposal is not expected to have any material effect on the net tangible asset per share or the earnings per share of the Company for the current financial year.

The completion of the Disposal is subject to the satisfaction of certain conditions precedent, including the obtaining of the consent from the Badan Koordinasi Penanaman Modal (or Investment Coordinating Board) of Indonesia for the transactions contemplated in the Agreement.

Upon completion of the Disposal, the Company will cease to hold any shares in the capital of PTSG. The joint venture agreement entered into by the Company with the other shareholder of PTSG, PT Elang Mahkota Teknologi Tbk, will be terminated.

The Disposal is a non-discloseable transaction for the purposes of Chapter 10 of the Listing Manual of Singapore Exchange Securities Trading Limited.

None of the Directors or the controlling shareholders of the Company have any interest, direct or indirect, in the Disposal.

By Order of the Board

Lim Shuh Moh Vincent
President
14 August 2014