

Regulatory Story

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SKIL Ports & Logistics Limited - SPL Project update and board change
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SKIL Ports & Logistics Limited
("SPL" or the "Company")

Project update and board change

SKIL Ports & Logistics (SPL) provides the following update regarding the development of its port and logistics project in Navi Mumbai, India.

Following completion of the bund, the first four temporary piles have been completed and the piling gantry is now on site and fully assembled. Over the next three weeks, the piling gantry will be mounted on temporary piles, whilst the initial permanent piles will be driven into the ground using a tripod.

Whilst the focus over the last month has been concentrated on commencing piling, onsite reclamation work continues to progress in line with the Company's engineering plan. A concrete production facility, or batching plant, has also arrived on site and will be mounted on 28 temporary piles, which are being driven on to the reclamation area.

Dredging has commenced in the area where vessels will berth (the berth pocket area) and further dredging is expected to commence in the navigational channel to the site in the coming weeks.

The Company's website www.skilpl.com/news.html has been updated

with recent photographs of these developments and the Company will continue to update the web site on a regular basis.

SPL also announces that Mr. Sunil Tandon, a non-executive Director, has decided to resign due to an increase in his other work commitments. Mr Tandon will continue to support the Company on an advisory basis and the Company will seek to appoint an additional non-executive director to assist in the transition of the project from the development phase to the operational phase.

Enquiries:

SPL	Nikhil Gandhi/Pavan Bakhshi/Jay Mehta C/O Redleaf Communications +44 (0)20 7382 4730
Cenkos Securities plc (Nomad and Broker)	Stephen Keys/Camilla Hume +44 (0)20 7397 8926
Redleaf Communications (Financial PR)	Charlie Geller/Harriet Lynch +44 (0)20 382 4769 SKIL@redleafpr.com

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