FORISE INTERNATIONAL LIMITED
(Company Registration No. 200804077W)
(Incorporated in Singapore)

SERVICE OF LETTER OF DEMAND BY THE COMPANY'S SUBSIDIARY, PRISMA TECHNOLOGIES PTE. LTD., IN RESPECT OF CLAIMS FOR OVERDUE PAYMENTS FROM PRISMA AI CORPORATION PTE. LTD.

The Board of Directors of Forise International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's earlier announcement dated 9 February 2023 in relation to the claims made by its subsidiary Prisma Technologies Pte. Ltd. ("**Prisma Tech**") against Prisma AI Corporation Pte. Ltd. ("**Prisma AI**") for an outstanding sum of USD 758,131.78 (the "**Outstanding Debt**"), being the unpaid amounts owing to Prisma Tech for various management and administration services provided by Prisma Tech to Prisma AI (the "**Previous Announcement**").

Unless otherwise defined, all capitalized terms herein shall have the meaning ascribed to them in the Previous Announcement.

The Company wishes to announce that, following the issue of the Letter of Demand as announced in the Previous Announcement, Prisma AI had proposed an offer to settle the Outstanding Debt. After careful consideration, the Company and Prisma Tech have decided to turn down the offer.

Therefore, Prisma Tech stands by the Outstanding Debt as originally demanded in its Letter of Demand on 9 February 2023, and has through its legal advisors issued another letter of demand against Prisma AI today to this effect (the "**Second Letter of Demand**"). Pursuant to this Second Letter of Demand, the deadline for payment of the Outstanding Debt (equivalent to approximately SGD 1,008,315.27, based on an exchange rate of SGD 1.33 : USD 1 today for the purposes of this announcement) is 12.00 noon of 15 April 2023.

The Company will again make the necessary announcements as and when there are material developments in relation to the above matter.

Shareholders and potential investors are advised to exercise caution when dealing with the Company's securities, and seek advice from their stockbrokers, bankers, solicitors, accountants, financial advisers or other professional advisers if they have any doubt about the action that they should take.

BY ORDER OF THE BOARD

Peng Weile
Executive Director
30 March 2023