ISR CAPITAL LIMITED

(Company Registration No. 200104762G)
(Incorporated in the Republic of Singapore)
(the "Company")

AUDIT AND REMUNERATION COMMITTEES

We refer to our earlier announcements dated 5 January 2016 and 30 September 2015 pertaining to the vacancy of the Audit and Remuneration Committees.

In this respect, the Board of Directors would like to announce that Singapore Exchange Limited ("SGX") has, via its letter dated 11 January 2016, no objection to the Company's request of a one month extension from 1 January 2016 to 1 February 2016 for the Company to appoint one more member to its Audit Committee (the "Waiver"). The Waiver is subjected to:

(a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;
(b) submission of a written confirmation from the Company that the Waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
(c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

Following the disposal of the fund management business in March 2015 and receipt of funds from the issuance of convertible redeemable bonds since September 2015, the Company has been focusing its efforts on generating revenue and rebuilding the Group's business. As a result, this delayed the process of securing a potential candidate to fill the vacant position in the Audit and Remuneration Committees.

The Company is still actively identifying a suitable candidate to fill the vacant position and will make an announcement relating to the replacement of the re-designated member in the Audit and Remuneration Committees by 1 February 2016.

Submitted by Ms Quah Su-Yin, Chief Executive Officer and Executive Director, for and on behalf of the Board on 12 January 2016 to the SGX-ST.