ISR CAPITAL LIMITED
(Company registration number 200104762G)
Incorporated in the Republic of Singapore
(the "Company")

UPDATE ON WRIT OF SUMMONS INITIATED BY THE COMPANY AND THE FILING OF DEFENCE AND COUNTERCLAIM BY KINGSBRIDGE CAPITAL PTE. LTD.

The Board of Directors (the **"Board"**) of ISR Capital Limited (the **"Company"** or the **"Plaintiff"**) refers to the announcement made by the Company on 7 January 2016 in respect of the filing of Defence and Counterclaim by Kingsbridge Capital Pte. Ltd. (the **"Defendant"**) and wishes to provide an update on the legal proceedings which had been commenced by the Company against the Defendant in DC Suit 3693 of 2015 for the sum of S$86,525 inclusive of Goods and Services Tax ("GST") as at 30 November 2015. The Plaintiff and the Defendant have, pursuant to a Court Dispute Resolution, entered into a Settlement Agreement to settle between the parties, conditional upon certain payments to be made by the Defendant the terms of which parties have agreed shall remain confidential under the settlement agreement. The Plaintiff shall file the Notice of Discontinuance of the Plaintiff's claim and the Defendant's counterclaim within seven days upon receipt of the final payment from the Defendant.

The Company will update the shareholders of further development on the above matter as and when appropriate.

By Order of the Board
ISR Capital Limited

Quah Su-Yin
Chief Executive Officer and Executive Director
2 November 2016