Forise International Limited
Company Registration No. 200804077W
(Incorporated in the Republic of Singapore)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE SGX-ST LISTING MANUAL

Background

Forise International Limited (the "**Company**", together with its subsidiaries, the "**Group**") was placed on the watch-list under the minimum trading price ("**MTP**") entry criteria pursuant to Rule 1311 (2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual (the "**Listing Manual**") with effect from 5 June 2017.

The Company is required to take active steps to meet the requirements of Rule 1314(2) of the Listing Manual (the "**MTP Exit Criteria**") within 36 months from 5 June 2017, failing which the SGX-ST may either delist the Company, or suspend trading of the listed securities of the Company with a view to delisting the Company.

Pursuant to Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors (the "**Board**") of the Company wishes to provide an update on its efforts and the progress made in the meeting of MTP Exit Criteria in respect of the quarter ended 30 September 2018.

Update on Efforts for Satisfying MTP Exit Criteria

The Board has reviewed the available options to meet the MTP Exit Criteria. While the Board remains open to options such as share consolidation to increase the trading price of the Company's shares to meet the MTP Exit Criteria, the Company is focusing on efforts to improve its profitability and is actively looking for new opportunities and strategies to boost the financial performance of the Company.

Please refer to the announcement of the unaudited financial statements of the Group for the nine months ended 30 September 2018, released via the SGXNet on 13 November 2018, for an update on the Group's financial position and material developments that may have an impact on its financial situation.

The Board is aware of the deadline given by the SGX-ST to meet the MTP Exit Criteria. The Company will, in the meantime, comply with its obligations under Rule 1313(2) of the Listing Manual to provide the Shareholders with quarterly update on its efforts and the progress made in meeting the MTP Exit Criteria. If any material development occurs between the quarterly updates, the Company will make immediately announcement of such development.

BY ORDER OF THE BOARD

Leo Peng Weile
Executive Director
13 November 2018