

RESPONSE TO SGX QUERIES

In response to the queries of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") dated 13 April 2016 in relation to the Emphasis of Matter in Independent Auditors' Report ("Announcement"), the Board of Directors (the "**Board**") of Attilan Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce the following:-

Query 1:

In the "Emphasis of Matter in Independent Auditors' Report" (the "Announcement") of Attilan Group Limited (the "Company") announced on 8 April 2016, the auditors stated that "the above conditions indicate the existence of a material uncertainty that may cast significant doubt about the ability of the Group to continue as a going concern and to realize its assets and discharge its liabilities in the ordinary course of business".

For the Exchange's consideration under Rule 1303(3)(c) and noting the Independent Auditor's "Emphasis of Matter" on the Company's ability to operate as a going concern, please provide the following information:-

- a) the Board's opinion if the Company will be able to operate as going concern and basis for the Board's view.
- b) the Board's confirmation that all material disclosures have been provided for trading of the Company's shares to continue.

Response 1:

- a) With reference to the Rule 1303(c) which states that the Exchange may at any time suspend trading of the listed securities of an Issuer when the Issuer is unable to reasonably assess its financial position and inform the market accordingly, the Company has already disclosed the Board's opinion (as disclosed on page 38 of the Annual Report 2015) in the Annual Report 2015 as follows:-

"The Board of Directors is of opinion that the Company will be able to operate as a going concern after taking into consideration the following factors:-

- (i) Management has prepared a cash flow forecast and is of the view that the Group will have sufficient cash resources to satisfy its working capital requirements and to meet its obligations as and when they fall due; and
- (ii) As disclosed in Note 37 to the financial statements, the Company has entered into a Supplemental Agreement to the Subscription Agreement dated 2 October 2015, in connection with the issuance of 1% unsecured equity linked redeemable structured convertible notes due 2018 with an aggregate principle amount up to S\$50,000,000 in eight tranches.

- b) The Board confirmed that all material disclosures have been provided for trading of the Company's shares to continue as at todate and will endeavour to make any material disclosures to the Exchange as and when it is required.

BY ORDER OF THE BOARD

Datuk Jared Lim Chih Li
Managing Director
15 April 2016