

ATTILAN GROUP LIMITED

Registration Number 199906459N
(Incorporated in the Republic of Singapore)

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

Attilan Group Limited (the “Company”) has been placed on the watch-list with effect from 11 April 2016, pursuant to Rule 1311 of the SGX-ST Listing Manual. In accordance with Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company would like to provide the following quarterly update on the Company, together with its subsidiaries (collectively, the ‘Group’).

Update On Unaudited Financial Situation

For FY2017, revenue decreased by 2% or by S\$0.05 million from S\$2.33 million in FY2016 to S\$2.28 million in FY2017.

The Group recorded a loss before tax of approximately S\$5.3 million in FY2017 as compared to a loss before tax of approximately S\$36.5 million in FY2016. The loss before tax in FY2017 was mainly due to the loss from operations and the loss on disposal of financial assets. The loss before tax had reduced significantly from FY2016 which included corporate guarantee expense.

Update On Future Direction

In Note 10 of the Group’s announcement for the quarter ended 31 December 2017, our first Hi-5 House of Learning preschool centre has officially opened on 10 June 2016 and commenced operation at 10 Hoe Chiang Road, #01-03 Keppel Towers, Singapore 089315. The preschool centre continues to be in development phase and expects to increase its enrolments. The company is also exploring into franchising opportunities.

The Group has reported that we continue to face challenges especially in the media sales division. We remain mindful and will take appropriate action to mitigate the impact on the Group’s business.

The company has decided not to proceed with the scheme of arrangement for the time being as it is in negotiations with the creditors for a bilateral settlement.

The Group is aware of the deadline given by the SGX-ST for its removal from the Watch-List. The Group will actively look for potential opportunities to improve the financial position of the Group. The Group will endeavour to meet the requirements of Rule 1314 of Listing Manual to be removed from the Watch-List.

BY ORDER OF THE BOARD

Datuk Jared Lim Chih Li
Managing Director
1 March 2018