

CHINA BEARING (SINGAPORE) LTD.
(Company Registration No. 200512048E)
(Incorporated in the Republic of Singapore)

(I) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH; AND
(II) QUARTERLY UPDATE OF MILESTONES IN OBTAINING A NEW BUSINESS

Pursuant to Rule 1018(1)(b) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board wishes to announce the following:

1. Monthly Valuation of Assets and Utilisation of Cash

(i) The Company's assets and liabilities as at 30 June 2017 are as follows:

	S\$	S\$
<u>Assets</u>		
Prepayments		12,800
Restricted deposit	12,162,504	
Cash and bank balances	<u>156,713</u>	
Total cash and bank balances		<u>12,319,217</u>
Total assets		<u>12,332,017</u>
Less:		
<u>Liabilities</u>		
Other payables and accruals		<u>(289,611)</u>
Total liabilities		<u>(289,611)</u>
Net assets		<u>12,042,406</u>

(ii) The Company's utilisation of cash in the month of June 2017 is as follows:

	S\$
Opening cash and bank balances as at 1 June 2017	12,324,943
Add:	
Interest earned	<u>2,074</u>
	12,327,017
Less:	
Payment for administration expenses	<u>(7,800)</u>
Closing cash and bank balances as at 30 June 2017	<u>12,319,217</u>

2. Quarterly Update of Milestones in Obtaining a New Business

Subsequent to the announcements made by the Company on 24 August 2016, 1 November 2016, 2 December 2016, 11 January 2017 and 4 April 2017 in relation to (i) the proposed acquisition of the entire issued and paid-up share capital of FE Resources Pte. Ltd. ("Proposed Acquisition") and (ii) the granting by the Singapore Exchange Securities Trading Limited ("SGX-ST") of an extension of six months, until 20 June 2017 ("Current Deadline"), to meet the requirements for a new listing, the Financial Advisor, ZICO Capital Pte. Ltd. has on behalf of the Company, written to the SGX-ST on 9 June 2017 to seek approval for further extension of six months, until 20 December 2017 ("New Extended Date") to meet the requirements for a new listing under Rule 1018(2) of the SGX-ST Listing Manual. Please refer to the Company's announcement dated 20 June 2017 for full information.

As announced on 7 July 2017, the Company has been granted by SGX-ST an extension of time to the New Extended Date under Rule 1018(2) of the SGX-ST Listing Manual for the Company to meet the requirements for a new listing. Please refer to the Company's announcement dated 7 July 2017 for full information.

Announcements on material developments will be made as and when appropriate.

All figures provided in this announcement have not been reviewed or audited by the Company's auditors.

By order of the Board

LIM KEAN TIN
Non-Executive Chairman
7 July 2017