Forise Bags 5 New Consulting Contracts in India, Russia

SINGAPORE, 16 July 2020 – Forise International Limited ("**Forise**"), through its subsidiary Prisma Technologies Pte Ltd ("**Prisma Technologies**"), has secured five new contracts to provide management consulting services for various projects in India and Russia, adding to its growing order book as businesses increasingly seek out deep-technology applications to streamline their operations.

The new contracts are worth US$1.3 million (S$1.8 million) in total and are part of a pipeline of projects that Prisma Technologies expects to secure within 12 months, which are expected to contribute positively to the financial results of Forise.

Four of the five contracts are for projects in India, where Prisma Technologies will advise on the implementation of contactless healthcare IoT ("**Internet-of-Things**") solutions, a system to track and manage city traffic, as well as a facial recognition system for a local parliament office and government department.

For the contract in Russia, Prisma Technologies will advise on the implementation of artificial intelligence solutions for road transport.

For all five projects, Prisma Technologies will advise the respective clients on matters such as software requirements, system design, documentation, operating procedures and post-deployment testing. Barring unforeseen circumstances, the contracts are expected to have a positive impact on Forise's financial results for the year ending 31 December 2020.

Forise set up Prisma Technologies last year with Singapore-headquartered Prisma AI Corporation Pte Ltd ("**Prisma AI**") to augment its own corporate advisory and management consulting business. In business for more than 20 years now, Prisma AI has a proprietary software that incorporates visual recognition, image search, machine learning, video analysis and remote sensing capabilities.

By tapping the expertise of Prisma AI, Forise – through Prisma Technologies - has been able to focus on high-value management consulting work for companies from a variety of sectors that are embracing artificial intelligence to improve operational efficiency and productivity. These include companies in logistics, healthcare, aviation, land transport and cryptocurrency.

The latest projects mark the fourth batch of management consulting contracts Prisma Technologies has secured in less than a year.

Mr Shreeram Iyer, Director at Prisma Technologies, said: "Our order book is growing nicely as businesses and government bodies are increasingly looking for solutions to help them function more effectively and sharpen their competitive edge amid these challenging times. We are in active discussions with a number of potential customers and expect to secure more jobs in the second half of this year."

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About Forise International Limited

Forise International Limited and its subsidiaries are principally engaged in the provision of strategic planning, corporate advisory, financial restructuring, and management consultancy services. Forise International Limited has been listed on the SGX mainboard since 25 September 2009.

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