

**MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE WITH
RULE 1018(1) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES
TRADING LIMITED (“SGX-ST Listing Manual”)**

The Board of Directors of the Company wishes to announce the following updates pursuant to Rule 1018(1) of the SGX-ST Listing Manual :-

1. The Company’s assets and liabilities as at 31 December 2015 are as follows:

	S\$’000
Cash and bank balances	364
Quoted investment	4
Other receivables	6,750
Total assets	7,118
Less	
Accrued liabilities	(427)
Unclaimed dividend	(2)
Net assets	6,689

2. The Company’s utilisation of cash in the month of December 2015 is as follows:

	S\$’000
Opening balance at 1 December 2015	368
Less :	
Professional fees	-
Compliance costs	(1)
Office expenses	(3)
Closing balance at 31 December 2015	364

The above figures have not been reviewed or audited by the Company’s auditors.

3. The Company refers to the announcements made on 22 December 2014, 31 December 2014, 6 January 2015, 5 February 2015, 6 March 2015, 27 July 2015 and 1 December 2015 in relation to the share sale and purchase agreement with the existing shareholders of Longmen Group Ltd (“Target”) to acquire the entire issued and paid-up share capital of the Target, together with its subsidiaries (“Proposed RTO”), from the shareholders of the Target as at completion of the Proposed RTO. The Board will make the relevant announcements to update shareholders whenever necessary.

BY ORDER OF THE BOARD

Dr. Ge Hailin
Non-Executive Director
12 February 2016