

**SEROJA INVESTMENTS LIMITED**

(Company Registration Number: 198300847M)

(Incorporated in the Republic of Singapore)

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**MATERIAL VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

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The Board of Directors of Seroja Investments Limited (“**SIL**” or the “**Group**”) refers to the announcement on unaudited full year financial statements for the financial year ended 31 December 2015 released by the Company on the SGXNet on 29 February 2016.

The Board wishes to announce and clarify material differences between the unaudited financial statements and audited financial statements for the financial year ended 31 December 2015.

The material variances are set out as follows:

	<b>Audited</b>	<b>Unaudited</b>	<b>Difference</b>	<b>Note</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	
<b>Balance Sheet - Group</b>				
Retained earnings	2,930	1,668	1,262	<b>1</b>
Non-controlling interests	39,795	41,057	(1,262)	<b>1</b>
<b>Consolidated Statement of Cash Flows</b>				
Net cash generated from operating activities	16,686	16,702	16	<b>2</b>

**Note:**

- 1 Foreign currency translation loss was wrongly adjusted to retained earnings instead of non-controlling interests. Accordingly, such loss was reversed out of retained earnings and recorded under non-controlling interests.
- 2 Net cash generated from operating activities was higher by US\$16,000 due to this amount was accounted as effect of exchange rate changes on cash and cash equivalents.

**By order of the Board**

Andreas Tjahjadi

Executive Director

01 April 2016