

**ISR CAPITAL LIMITED**  
Company Registration No. 200104762G  
(Incorporated in the Republic of Singapore)

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**DISCLAIMER OF OPINION BY AUDITORS ON THE FINANCIAL STATEMENTS FOR  
FINANCIAL YEAR ENDED 31 DECEMBER 2016**

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Pursuant to Rule 704(5) of the Mainboard Rules of Singapore Exchange Securities Trading Limited, the Board of Directors of ISR Capital Limited (the “Company”) wishes to announce that the independent auditors of the Company, Messrs RT LLP (the “Independent Auditors”), have issued a Disclaimer of Opinion in their Independent Auditors’ Report on the financial statements of the Company and its subsidiaries (the “Group”) for the financial year ended 31 December 2016.

A copy of the Independent Auditors’ Report is attached hereto for information.

By Order of the Board  
ISR Capital Limited

Chen Tong  
Executive Chairman  
12 April 2017