

ATTILAN GROUP LIMITED

Registration Number 199906459N
(Incorporated in the Republic of Singapore)

RESPONSE TO SGX QUERIES

The Board of Directors (the “Board”) of Attilan Group Limited (the “Company”) refers to the announcement of the Company dated 29 February 2016 in relation to the unaudited financial results for the year ended 31 December 2015 (“Announcement”) and wishes to announce that the Company had received queries from SGX dated 14 March 2016 (“SGX Queries”) on the Announcement.

As mentioned in the Full Year Results Announcement, the unaudited financial results for the year ended 31 December 2015 has not been approved by the Audit Committee of the Company due to certain outstanding issues. Notwithstanding so, due to the need to comply with the timelines prescribed by the relevant listing rules to release the financial results, the Board of Directors has approved the release of the Announcement via a majority decision.

Among the SGX queries includes providing more information on the outstanding issues highlighted in the Full Year Results Announcement. The certain outstanding issues refer to:

- i. The accounting treatment relating to the investment held by the Company whether the equity accounting should continue be applied when the economic benefits of such investment are being surrendered by the Group; and
- ii. The accounting treatment for the loan received from a bank that has been granted to a subsidiary following the renegotiation of its payment terms with the bank.

Due to the differing views on the accounting treatments and the technicalities involved for the abovementioned outstanding issues, the Company requires more time to finalise their reply to the SGX Queries and will release its announcement to SGX by 21 March 2016.

BY ORDER OF THE BOARD

Datuk Jared Lim Chih Li
Managing Director
16 March 2016