

CHINA BEARING (SINGAPORE) LTD.
(Company Registration No. 200512048E)
(Incorporated in the Republic of Singapore)

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- (I) **MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH; AND**
(II) **QUARTERLY UPDATE OF MILESTONES IN OBTAINING A NEW BUSINESS**
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Pursuant to Rule 1018(1)(b) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board wishes to announce the following:

1. Monthly Valuation of Assets and Utilisation of Cash

- (i) The Company's assets and liabilities as at 30 September 2016 are as follows:

	S\$	S\$
<u>Assets</u>		
Prepayments		15,763
Restricted deposit	12,162,504	
Cash and bank balances	<u>773,388</u>	
Total cash and bank balances		<u>12,935,892</u>
Total assets		<u>12,951,655</u>
Less:		
<u>Liabilities</u>		
Other payables and accruals		<u>(134,428)</u>
Total liabilities		<u>(134,428)</u>
Net assets		<u>12,817,227</u>

- (ii) The Company's utilisation of cash in the month of 30 September 2016 is as follows:

	S\$
Opening cash and bank balances as at 1 September 2016	12,962,593
Less:	
Payment for administration expenses	<u>(26,701)</u>
Closing cash and bank balances as at 30 September 2016	<u>12,935,892</u>

2. Quarterly Update of Milestones in Obtaining a New Business

On 24 August 2016, the Company announced that it has entered into a term sheet with Far East Mining Pte. Ltd. (the "**Vendor**"), pursuant to which the Company shall acquire the entire issued and paid-up share capital of PT Anugrah Tambang Sejahtera from the Vendor (the "**Proposed Acquisition**"). The Proposed Acquisition is subject to, *inter alia*, the execution of definitive sale and purchase agreement and/or such other terms and conditions stated in the Company's announcement dated 24 August 2016 (Please refer to the Company's announcement dated 24 August 2016 for full information).

Announcements on material developments will be made as and when appropriate.

All figures provided in this announcement have not been reviewed or audited by the Company's auditors.

By order of the Board

LIM KEAN TIN
Non-Executive Chairman
12 October 2016