

**AWARD OF NEW CONTRACT**

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The Board of Directors of Forise International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Forise International (M) Sdn Bhd, a wholly-owned subsidiary of the Company, has entered into a new contract with a palm oil industry supplier in Malaysia (the “**Client**”), for the provision of advisory and consultancy services in Malaysia, for a contract sum of RM300,000 on 30 August 2024.

Under this contract, Forise International (M) Sdn Bhd will provide strategic planning advisory and consultancy services on the solution for the palm oil kernel and shell segregation such as feasibility study, software and system design consulting, hardware sourcing and integration advisory, operating procedures and post deployment testing consulting.

Payments will be made by the Client as follows, with a credit term of 120 days:

- 10% progress payment upon submission of preliminary report;
- 45% progress payment upon completion of feasibility study report for the installation and integration phase;
- The remaining 45% progress payment upon the completion of feasibility study report for testing and commissioning phase.

The project is expected to be completed by early November 2024, barring any unforeseen circumstances.

To keep shareholders apprised of developments in the Group, it is the intention of the Company to announce business contracts secured that is above a total contract value of RM180,000 (approximately S\$55,000), including any optional extensions under the contract, until further announced. This threshold has been determined taking into account the customary range of the value of contracts obtained by Forise International (M) Sdn Bhd.

None of the Directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in this new contract (other than through their respective shareholdings in the Company if any) or the Client.

Shareholders and potential investors are advised to exercise caution when dealing with the Company’s securities, and seek advice from their stockbrokers, bankers, solicitors, accountants, financial advisers or other professional advisers if they have any doubt about the action that they should take.

**BY ORDER OF THE BOARD**

Tan Wai Hong  
Executive Director  
30 August 2024