

**MFS TECHNOLOGY LTD**  
(Company Registration Number: 200009562R)  
(Incorporated in Singapore)  
(the "**Company**")

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**MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE WITH  
RULE 1018(1) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES  
TRADING LIMITED ("SGX-ST Listing Manual")**

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The Board of the Company wishes to announce the following updates pursuant to Rule 1018(1)(b) of the SGX-ST Listing Manual:-

1. The Company's assets and liabilities as at 31 January 2016 are as follows:

	<b>S\$'000</b>
Escrow account	62,562
Cash and bank balances	9,948
Trade and other receivables	1,823
Other current assets	56
Total assets	<u>74,389</u>
Less:	
Trade and other payables	<u>(403)</u>
<b>Net assets</b>	<u><u>73,986</u></u>

2. The Company's utilisation of cash in the month of January 2016 is as follows:

	<b>S\$'000</b>
Opening balance at 1 January 2016	72,576
Add:	
Interest income	21
Miscellaneous income	10
GST claim	9
Less:	
Legal and professional fees	(52)
Staff costs and related expenses	<u>(54)</u>
<b>Closing balance at 31 January 2016</b>	<u><u>72,510</u></u>

Notes:

1. The figures set out in paragraphs 1 and 2 above have not been reviewed or audited by the Company's auditors
2. The trade and other receivables include the balance of the Deferred Consideration not received after one year from disposal date.

By Order of the Board

Submitted by Hee Siew Fong, Company Secretary on 12 February 2016 to SGX-ST