

## DISPOSAL OF A SUBSIDIARY - COMPLETION

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The Board of Directors (the “**Board**” or the “**Directors**”) of Forise International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refer to the Company’s earlier announcements dated 7 November 2022 and 9 November 2022 (the “**Earlier Announcements**”) in relation to the disposal of the Company’s entire shareholding interest of 51,000 ordinary shares in Raffles Neobank Solutions Pte. Ltd. (the “**Subsidiary**”).

*Unless otherwise defined, all capitalized terms used herein shall bear the same meanings as ascribed to them in the Earlier Announcements.*

The Board wishes to announce that the Disposal has been completed as of today and the Group has, in accordance with the terms of the SPA, received the Consideration of S\$1,352.55 and the repayment of the accrued expenses of S\$4,499.94. Accordingly, following completion of the Disposal, the Subsidiary has hereinafter ceased to be a subsidiary in the Group.

## BY ORDER OF THE BOARD

Peng Weile  
Executive Director  
22 November 2022