ISR CAPITAL LIMITED

(Company Registration No. 200104762G)
(Incorporated in the Republic of Singapore)
(the "Company")

FILING OF DEFENCE AND COUNTERCLAIM BY KINGSBRIDGE CAPITAL PTE LTD

The Board of Directors (the **"Board"**) of ISR Capital Limited (the **"Company"** or the **"Plaintiff"**) wishes to announce that Kingsbridge Capital Pte Ltd (Singapore UEN No. 200405325W) (the **"Defendant"**) had on 31 December 2015 filed a Defence and Counterclaim (the **"Defence and Counterclaim"**) in response to a writ of summons initiated by the Company with the State Courts of the Republic of Singapore on 8 December 2015 against the Defendant for rent and service fees outstanding for the period from March 2015 to November 2015 amounting to a total sum of S$86,525 inclusive of Goods and Services Tax ("GST") as at 30 November 2015.

The Defendant has filed the Defence and Counterclaim claiming damages for alleged breaches of the Plaintiff's obligations under the service agreement signed between the Plaintiff and the Defendant dated 6 March 2015.

The Company is in consultation with its legal advisor and will take such steps as necessary to reply to the Defence and defend the Counterclaim.

The Board considers the Defence and Counterclaim to be without merit and is not expected to have any material impact on the operations of the Company. The Company will update the shareholders of any material development on the above matter as and when appropriate.

By Order of the Board
ISR Capital Limited

Quah Su-Yin
Chief Executive Officer and Executive Director
7 January 2016