



SHC CAPITAL ASIA LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201201631D)

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH PURSUANT TO RULE 1017(1)(B) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) LISTING MANUAL SECTION B: RULES OF CATALIST (“CATALIST RULES”)

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the circular of SHC Capital Asia Limited (the “Company”) dated 10 July 2014 in relation to, inter alia, the proposed disposal of the entire issued and paid-up share capital of SHC Insurance Pte. Ltd..

The Board wishes to announce the following updates pursuant to Rule 1017(1)(b) of the Catalist Rules:

- (i) The Company’s assets and liabilities as at 30 June 2016 were as follows:

	S\$’000
<u>Assets</u>	
Amount held in Escrow Account	29,497
Deposits placed as collateral for the SBLC/Demand Guarantee	1,300
Fixed deposits	6,855
Bank balances	207
Motor vehicle	376
Prepayments and other receivables	15
Total assets	<u>38,250</u>
Less:	
<u>Liabilities</u>	
Accruals for Directors’ fees and professional fees	<u>285</u>
Total liabilities	<u>285</u>
Net assets	<u>37,965</u>

- (ii) The Company’s utilisation of cash in the month of June 2016 was as follows:

	S\$’000
Opening cash and bank balances	37,982
Add:	
Interest received	8
Less:	
Interim management’s remuneration ⁽¹⁾	(50)
Legal and professional fees	(74)
Administrative and other expenses	(7)
Closing cash and bank balances ⁽²⁾	<u>37,859</u>

Notes:

- (1) This remuneration represents the amount paid to the Company's interim CEO and interim Chief Financial Officer for the month of June 2016.
- (2) This includes approximately S\$29.5 million held in the Escrow Account and S\$1.3 million of deposits placed as collateral for the SBLC/Demand Guarantee.

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

By Order of the Board

Teo Yiam Beng Steven
Interim Chief Financial Officer
1 July 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors Private Limited (formerly known as Canaccord Genuity Singapore Pte. Ltd.) ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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