ISR CAPITAL LIMITED
(Company Registration No. 200104762G)
(Incorporated in the Republic of Singapore)
(the "**Company**")

UPDATES ON CIRCULAR DATED 15 OCTOBER 2018

The Board of Directors (the "**Board**") of ISR Capital Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement dated 15 October 2018 (the "**Announcement**") in relation to the Circular dated 15 October 2018 (the "**Circular**") and would like to make certain updates to the Circular following information which had been received subsequent to 15 October 2018.

All capitalised terms used in this announcement shall, unless otherwise defined or provided for herein, shall bear the same meaning as ascribed to them in the Announcement and the Circular.

1. *Timothy Morrison (please refer to page 21 of the Circular)*

   Subsequent to the Announcement, the Company was notified and made aware by Mr Timothy Morrison on 16 October 2018 that he had tendered his resignation as a director of REO Magnetic Pte Ltd on 10 August 2018. As at the Latest Practicable Date (i.e., 4 October 2018), the Company was not aware of his resignation and the ACRA Business Profile of REO Magnetic Pte Ltd as at 4 October 2018 indicated that he was still a director of REO Magnetic Pte Ltd. Based on the ACRA Business Profile of REO Magnetic Pte Ltd as at 25 October 2018, Mr Timothy Morrison is no longer listed as a director of REO Magnetic Pte Ltd.

2. *Number of Shares held by Substantial Shareholders and Other Shareholders before and after the Proposed Share Issue (please refer to the table in paragraph 6.5 on page 40 of the Circular)*

   Following the announcement made by Mr Chen Tong on 29 October 2018, due to a reporting error, the Company would like to correct the number of shares held by substantial shareholders and other shareholders as at Latest Practicable Date before and after the Proposed Share Issue, which should be 741,619,245 ordinary shares and 2,418,463,424 ordinary shares respectively, instead of 742,871,045 ordinary shares and 2,417,211,624 ordinary shares respectively as previously disclosed in the Circular. Please note that there are no changes to the percentage (%) of issued share capital in the table in paragraph 6.5 on page 40 of the Circular.

By Order of the Board
ISR Capital Limited

Chen Tong
Executive Chairman

29 October 2018