

**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”)**

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

1. The Company’s assets and liabilities as at 29 February 2016 are as follows:

	S\$’000
Cash and bank balances	322
Quoted investment	4
Other receivables	6,743
Total assets	7,069
Less	
Accrued liabilities	(533)
Unclaimed dividend	(2)
Net assets	6,534

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

	S\$’000
Opening balance at 1 February 2016	326
Add : GST refund	20
Less :	
Compliance costs	(24)
Closing balance at 29 February 2016	322

The above figures have not been reviewed or audited by the Company’s auditors.

3. The Company refers to the announcements made on 22 December 2014, 31 December 2014, 6 January 2015, 5 February 2015, 6 March 2015, 27 July 2015, 1 December 2015 and 6 January 2016 in relation to the share sale and purchase agreement with the existing shareholders of Longmen Group Ltd (“Target”) to acquire the entire issued and paid-up share capital of the Target, together with its subsidiaries (“Proposed RTO”), from the shareholders of the Target as at completion of the Proposed RTO. The Board will make the relevant announcements to update shareholders whenever necessary.

BY ORDER OF THE BOARD

Dr. Ge Hailin
Non-Executive Director
17 March 2016