FORISE INTERNATIONAL LIMITED
(Company Registration No. 200804077W)
(Incorporated in Singapore)

UPDATE ON THE SETTLEMENT AMOUNT DUE FROM PRISMA AI

The Board of Directors of Forise International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's earlier announcements dated 9 February 2023, 30 March 2023, 9 June 2023 and 11 July 2023 (the "**Previous Announcements**") in relation to the claims made by its subsidiary Prisma Technologies Pte. Ltd. ("**Prisma Tech**") against Prisma AI Corporation Pte. Ltd. ("**Prisma AI**").

Unless otherwise defined, all capitalized terms herein shall have the meaning ascribed to them in the Previous Announcements.

The Company wishes to update that, as of 10 August 2023, the Company has received approximately S$167,677 (equivalent to approximately US$124,085) from Prisma AI being partial payment of the Settlement Amount for staff costs and retrenchment costs, as disclosed in the Previous Announcement dated 11 July 2023.

The balance of S$440,544 (equivalent to approximately US$325,915) of the Settlement Amount remains outstanding. As announced in the Previous Announcement dated 11 July 2023, pursuant to the terms of the settlement agreement, Prisma AI is obligated to settle the payment within 60 days of 10 July 2023, being the date that the settlement agreement was signed.

The Company will continue to follow up with Prisma AI for the outstanding Settlement Amount and make the necessary announcements as and when there are material developments in relation thereto.

Shareholders and potential investors are advised to exercise caution when dealing with the Company's securities, and seek advice from their stockbrokers, bankers, solicitors, accountants, financial advisers or other professional advisers if they have any doubt about the action that they should take.

BY ORDER OF THE BOARD

Wan Jinn Woei
Executive Director
11 August 2023