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

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**RESPONSES TO SINGAPORE EXCHANGE SECURITIES TRADING LIMITED'S QUERY ON TRADING ACTIVITY**

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The Board of Directors (the "**Board**") of ISR Capital Limited (the "**Company**") wishes to provide the following information in response to the queries raised by Singapore Exchange Securities Trading Limited ("**SGX-ST**") dated 12 May 2016:-

**Query by SGX-ST:**

1) Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples. - If yes, the information shall be announced immediately.

**Company's Response:**

No.

**Query by SGX-ST:**

2) Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

**Company's Response:**

No.

**Query by SGX-ST:**

3) Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

**Company's Response:**

Yes.

BY ORDER OF THE BOARD

Quah Su-Yin
Chief Executive Officer and Executive Director

12 May 2016