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

RESPONSE TO QUERIES FROM THE SINGAPORE STOCK EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") ON EARLIER ANNOUNCEMENT

The Board of Directors of Forise International Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") refer to the earlier Announcement dated 23 July 2019 (the "**Earlier Announcement**").

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

The Board would like to respond to the further queries raised by the SGX-ST on 24 July 2019 as follows:

SGX-ST's Query 1

In the Company's announcement on 23 July 2019 on the "Change of legal representative of indirect subsidiary", it was announced that "Zou Feng has been appointed the legal representative of Tianjin Forise Corporation Management Consultancy Limited (Tianjin WFOE), an indirect wholly-owned subsidiary of the Company, and its branch, Tianjin Forise Corporation Management Consultancy Limited, Beijing Branch, in place of Peng Weile, with effect from 14 June 2019 and 20 June 2019 respectively". Please:

i) Provide the Company's rationale for the change in legal representative for Tianjin Forise Corporation Management Consultancy Limited (Tianjin WFOE) and Tianjin Forise Corporation Management Consultancy Limited, Beijing Branch;

Company's Response

The legal representative in China is a contact point between Company and local authorities. As Mr. Peng Weile ("Mr. Peng") is an Executive Director of Forise International Limited based in Singapore, he is not stationed in China all the time. Thus, Mr. Peng has not been able to be a full time legal representative in China. The Company has been searching for a suitable and appropriate China based candidate to be legal representative of Tianjin WFOE.

Zou Feng ("Mr. Zou") joined Tianjin WFOE as Business Development Director effective from 1 May 2019 was chosen to be the legal representative because he is based in China and the title of Legal Representative will give him added status to advance the Company's business.

Mr. Zou is young, dynamic and has strong networking and resources. Mr. Zou has proven experience in asset management and good business development skills. Please see Company's response iii) for Mr. Zou background. Mr. Zou's background provides the Company with an opportunity to expand into the new economy (for example blockchain).

ii) Disclose the principal activities and paid up capital of Tianjin WFOE and Tianjin Forise Corporation Management Consultancy Limited, Beijing Branch;

Company's Response

The principal activities of Tianjin WFOE and Tianjin Forise Corporation Management Consultancy Limited, Beijing Branch are provision of corporate advisory, financial solution services and Investment management consulting services which includes strategic planning, financial restructuring, Investment target due diligence, market, competitive and industry analyses etc.

Paid up capital is as follow:

i) Tianjin WFOE – US$1,000,000
ii) Tianjin Forise Corporation Management Consultancy Limited, Beijing Branch – not applicable as it is a branch

There are extensive controls over the use of Company's seal of Tianjin WFOE. The seal is safe custody of the Tianjin finance department. Request and registration are required for the use of the seal, the seal will need to be returned to finance department immediately after each usage. These controls shall continue to be in place after the appointment of Mr. Zou as Legal Representative.

iii) Provide the curriculum vitae of Zou Feng and how this is suitable for the role of the legal rep;

Company's Response

Zou Feng ("Mr. Zou"), 28 years old. Mr. Zou started his own entrepreneurship in trading business in 2010 and between 2012 to 2018, Mr. Zou worked for Guizhou province local authority office, Guizhou China Post Group and Dongguan Xinze Asset Management Co., Ltd.

Mr. Zou has proven network and capabilities in business development skills and has strong resources built up over the years.

The Company believes that the appointment of Mr. Zou as Business Development Director will be beneficial to Tianjin WFOE and change of legal representative to him will provide increased creditability to prospective clients.

iv) Provide details on who introduced Zou Feng to the Company and his relationship with the Board of Directors and/or management of the Company; and

Company's Response

Mr. Zou Feng was introduced by Mr. Lu Zhi Xian ("Mr. Lu") a business partner of Tianjin WFOE. Mr. Lu has no personal relationship with the Board of Directors and /or management of the company. The company did not pay any referral fee/introduction fee to Mr. Lu.

v) Provide specific details on Peng Weile's role and involvement in the Company following this change. Will his responsibilities be full time with the Forise Group? If not, please set out his other commitments and disclose whether and how the activities of his other commitments are not in conflict with those of the Forise Group and how much time will be spent on the Forise Group business.

Company's Response

Save for the change of legal representative, Mr. Peng will continue to serve as full time senior executive of Forise Group.

BY ORDER OF THE BOARD

Peng Weile
Executive Director
26 July 2019