Forise International Limited
Company Registration No. 200804077W
(Incorporated in the Republic of Singapore)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE SGX-ST LISTING MANUAL

Background

Forise International Limited (the "**Company**", together with its subsidiaries, the "**Group**") was placed on the watch-list under the minimum trading price ("**MTP**") entry criteria pursuant to Rule 1311 (2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual (the "**Listing Manual**") with effect from 5 June 2017.

The Company is required to take active steps to meet the requirements of Rule 1314(2) of the Listing Manual (the "**MPT Exit Criteria**") within 36 months from 5 June 2017, failing which the SGX-ST may either delist the Company, or suspend trading of the listed securities of the Company with a view to delisting the Company.

Pursuant to Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors (the "**Board**") of the Company wishes to provide an update on its efforts and the progress made in the meeting of MTP Exit Criteria in respect of the quarter ended 31 December 2019.

Update on Efforts for Satisfying MTP Exit Criteria

The Board has reviewed the available options to meet the MTP Exit Criteria. While the Board remains open to options such as share consolidation to increase the trading price of the Company's shares to meet the MTP Exit Criteria, the Company is focused on efforts to improve its profitability.

To this end, a subsidiary of the Group – Prisma Technologies has been awarded the right to manage a contract which relates to the provision of solutions for visual-based security for aviation and highway automation systems in the regions of Africa and Asia.

The Company is further considering deploying more resources to develop business, exploring mergers and acquisitions to achieve costs synergies and operating efficiencies, and looking into joint ventures and strategic alliances with third parties to develop investment capabilities, expertise, and resources when opportunities arise.

The Company is aware of the deadline given by SGX-ST to meet the MTP Exit Criteria. The Company will, in the meantime, comply with its obligations under Rule 1313(2) of the Listing Manual to provide the Shareholders with quarterly update on its efforts and the progress made in meeting the MTP Exit Criteria. If any material development occurs between the quarterly updates, the Company will make immediately announcement of such development.

BY ORDER OF THE BOARD

Leo Peng Weile
Executive Director
28 February 2020