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

SERVICE OF LETTER OF DEMAND BY THE COMPANY'S SUBSIDIARY, PRISMA TECHNOLOGIES PTE. LTD., IN RESPECT OF CLAIMS FOR OVERDUE PAYMENTS FROM PRISMA AI CORPORATION PTE. LTD.

The Board of Directors of Forise International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company's subsidiary, Prisma Technologies Pte. Ltd. ("**Prisma Tech**"), has through its legal advisors issued a letter of demand (the "**Letter of Demand**") against Prisma AI Corporation Pte. Ltd. ("**Prisma AI**") today, in respect of claims by Prisma Tech against Prisma AI for unpaid amounts owing to Prisma Tech for various management and administration services provided by Prisma Tech to Prisma AI.

Prisma Tech has demanded in its Letter of Demand that Prisma AI repay the outstanding sum of USD 758,131.78 (equivalent to approximately SGD 1,002,951.49, based on an exchange rate of USD 1.32 : SGD 1 today for the purposes of this announcement), by no later than 12.00 noon of 15 February 2023.

Prisma Tech has instructed its legal advisors to take all necessary steps to protect its interests, including, if Prisma AI fails to comply with the Letter of Demand, commencing legal proceedings against Prisma AI in the High Court of Singapore without further notice or reference.

The Company will make the necessary announcements as and when there are material developments in relation to the above matter.

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

Peng Weile
Executive Director
9 February 2023