

**MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE WITH
RULE 1018(1) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES
TRADING LIMITED (“SGX-ST Listing Manual”)**

The Board of Directors of the Company wishes to announce the following updates pursuant to Rule 1018(1) of the SGX-ST Listing Manual :-

1. The Company’s assets and liabilities as at 31 October 2014 are as follows:

	S\$’000
Cash and bank balances	2,814
Quoted investment	4
Other receivables	7
Total assets	2,825
Less	
Accrued liabilities	(293)
Unclaimed dividend	(5)
Net assets	2,527

2. The Company’s utilisation of cash in the month of October 2014 is as follows:

	S\$’000
Opening balance at 1 October 2014	2,814
Less :	
Office expenses	-
Closing balance at 31 October 2014	2,814

The above figures have not been reviewed or audited by the Company’s auditors.

3. The Company refers to the announcements made by the Company on 22 December 2014 in relation to the share sale and purchase agreement with the existing shareholders of Longmen Group Ltd (“Target”) to acquire the entire issued and paid-up share capital of the Target, together with its subsidiaries (“Proposed RTO”), from the shareholders of the Target as at completion of the Proposed RTO. The Board will make the relevant announcements to update shareholders as and when appropriate.

The Board of Directors

BY ORDER OF THE BOARD

Dr. Ge Hailin
Director
26 December 2014