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

UPDATE ON THE PROPOSED ACQUISITION OF 7.09% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF PRISMA TECHNOLOGIES PTE. LTD.

The board of directors (the "**Board**" or the "**Directors**") of Forise International Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its announcement dated 20 May 2020 (the "**Announcement**") in relation to the proposed acquisition of 7.09% of the issued and paid-up share capital of Prisma Technologies Pte. Ltd.

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

As set out in the Announcement, the completion of the Proposed Acquisition is conditional upon the satisfaction of the certain conditions precedent no later than 26 June 2020 (the "**Long-Stop Date**").

The Board wishes to announce that the conditions precedent for the Proposed Acquisition have not been fulfilled or waived by the Long-Stop Date, and no further extension of time was agreed to by the parties to the SPAs. Accordingly, the SPAs have lapsed and will be of no further effect, and the parties will not be proceeding with the Proposed Acquisition.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Peng Weile
Executive Director
27 June 2020