

**P99 HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No. 200311696K)

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**MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH PURSUANT TO RULE 1017(1)(b) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) (“CATALIST RULES”)**

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1. The Board of Directors (the “**Board**”) of P99 Holdings Limited (the “**Company**”) wishes to announce the following updates pursuant to Rule 1017(1)(b) of the Catalist Rules:

- (a) as at 31 October 2016, the Company’s cash position is S\$9,973,451 and the Company has no short-dated securities;
- (b) the Company’s assets and liabilities as at 31 October 2016 are as follows:

	S\$’000
<u>Assets:</u>	
Cash and bank balances <sup>(1)</sup>	9,973
Deposits and Prepayments	10
	<u>9,983</u>
Less:	
<u>Liabilities</u>	
Accruals <sup>(2)</sup>	1,283
Amount due to related parties <sup>(3)</sup>	120
	<u>1,403</u>
<b>Net assets</b>	<u><u>8,580</u></u>

Note:

- (1) Includes S\$9,964,125 held in escrow accounts.
- (2) Includes accrued professional fees (RTO) of approximately S\$958,000 in relation to the SPA and the Supplemental Agreement in relation to the Barito Parties, which has been terminated on 24 May 2016.
- (3) Pursuant to non-interest bearing shareholders loan of S\$120,000 for purposes of professional fees in relation to proposed RTO.

(c) the Company's utilisation of cash for the month of October 2016 is as follows:

	S\$'000
Opening cash and bank balances	9,992
<u>Receipt</u>	
Employment credit from government	1
<u>Less:</u>	
Staff costs and related expenses	(7)
Administrative expenses	(13)
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Closing cash and bank balances	9,973

2. The figures as set out above have not been reviewed or audited by the Company's auditors.

#### BY ORDER OF THE BOARD

Tan Sin Huat, Dennis  
Executive Director  
8 November 2016

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.*

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