

AMPLEFIELD LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198900188N)

UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2015

1. INTRODUCTION

With effect from 4 December 2013, Amplefield Limited (the "Company") was included in the Watch-List pursuant to Listing Rule 1311. Pursuant to Listing Rule 1313(2), the Board of Directors of the Company wishes to provide the following updates on the Company and its subsidiaries for the financial year ended 30 September 2015

2. UPDATE ON FINANCIAL SITUATION

The Group's revenue for FY2015 was \$9.2 million compared to \$9.0 million in FY2014. The revenue was derived mainly from the Group's property development and construction business in the Philippines.

The Group made an operating profit after tax of \$1.9 million in FY2015 compared to profit of \$1.8 million in FY2014. The profits attributable to the shareholders of the company and non-controlling interest are \$0.7 million and \$1.1 million respectively.

For more details, kindly refer to the announcement on the Group's full year unaudited results on 27 November 2015.

3. UPDATE ON FUTURE DIRECTION

Since the inclusion of the Company on the Watch-List, the Group has taken steps in an effort to meet the requirements needed to exit from the Watch-List. Some of the steps that the Company had undertaken were as follows:

- i) venturing into the new business of property development, construction and construction management in order to improve the Group's profitability
- ii) discontinuing of the Group's loss-making manufacturing business
- iii) increasing the share capital of the company via a rights issue
- iv) share consolidation of 10 to 1 effected on 9 february 2015

The Company is seeking SGX-ST approval for an extension of time to meet the requirements under Rule 1314 of the Listing Manual of the SGX-ST to exit from the SGX-ST Watch-List.

BY ORDER OF THE BOARD
AMPLEFIELD LIMITED
Woon Ooi Jin
Director
2 December 2015