



COMBINE WILL

COMBINE WILL INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands)

Reg. No. MC-196613

(the "Company")

ANNOUNCEMENT OF FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016 (THE "3Q2016 RESULTS ANNOUNCEMENT")

- QUERY FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Board of Directors of Combine Will International Holdings Ltd (the "Company") refers to the 3Q2016 Results Announcement released on 9 November 2016 (*Announcement Reference: SG161108OTHR TT51*).

In relation to the 3Q Results Announcement, Singapore Exchange Securities Trading Limited has raised the following query and the Company's response to the said query is set out below:

"With reference to the statement of financial position on page 3 of the financial statements for the third quarter ended 30 September 2016, please disclose the reason(s) for the material variance in the amount of the following item:

Line Item	The Group (HK\$'000)		The Company (HK\$'000)	
	At 30.09.2016	At 31.12.2015	At 30.09.2016	At 31.12.2015
Term loans	-	448,500	-	-

In response to the query from Singapore Exchange Securities Trading Limited on the reason(s) for the material variance in the amount of the above-mentioned item, the Company wishes to disclose as follows:

1. The Group had had several term loans with various maturity dates starting from 31 December 2015.
2. As each of those term loans matured, the Group repaid such term loans according to the terms of the facility or loan agreements entered into. By the end of the second quarter of the financial year ended 31 December 2016, there was no outstanding amount owing.

By Order of the Board

Chiu Hau Shun, Simon
Executive Director
15 December 2016