

**MFS TECHNOLOGY LTD**  
(Company Registration Number: 200009562R)  
(Incorporated in Singapore)  
(the "**Company**")

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**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")**

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

1. The Company's assets and liabilities as at 31 December 2015 are as follows:

	<b>S\$'000</b>
Escrow account	62,548
Cash and bank balances	10,028
Trade and other receivables	1,829
Other current assets	46
Total assets	<u>74,451</u>
Less:	
Trade and other payables	<u>(414)</u>
<b>Net assets</b>	<u><u>74,037</u></u>

2. The Company's utilisation of cash in the month of December 2015 is as follows:

	<b>S\$'000</b>
Opening balance at 1 December 2015	77,927
Add:	
Interest income	20
Reimbursement from insurance	24
Miscellaneous income	10
Less:	
Dividends	(5,227)
Legal and professional fees	(72)
Staff costs and related expenses	<u>(106)</u>
<b>Closing balance at 31 December 2015</b>	<u><u>72,576</u></u>

Notes:

1. The figures set out in paragraphs 1 and 2 above have not been reviewed or audited by the Company's auditors
2. The trade and other receivables include the balance of the Deferred Consideration not received after one year from disposal date.

By Order of the Board

Submitted by Hee Siew Fong, Company Secretary on 13 January 2016 to SGX-ST