SEROJA INVESTMENTS LIMITED
(Company Registration Number: 198300847M)
(Incorporated in the Republic of Singapore)
(the "**Company**")

(I) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH; AND
(II) QUARTERLY UPDATE OF MILESTONES IN OBTAINING A NEW BUSINESS, IN ACCORDANCE WITH RULE 1018(1)(b) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")

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

(I) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH

1. The Company's assets and liabilities as at 31 December 2020 are as follows:

	S$'000
Cash and bank balances	43,204
Deposits and prepayments	26
Financial assets, at fair value through profit or loss	56
Investments in subsidiary corporations	43
Total assets	43,329
Less:-	
Accrued liabilities and other payables	(270)
Net assets	43,059

2. The Company's utilisation of cash in the month of December 2020 is as follows:

	S$'000
Balance as at 30 November 2020	43,296
Administrative expenses	(48)
Currency translation loss	(44)
Balance as at 31 December 2020	43,204

Cash and bank balances as at 31 December 2020 comprise:-

	S$'000
Cash at bank and on hand	246
Short-term bank deposits	3,663
Cash under escrow account with UOB	39,295
	43,204

Note:

The figures set out in paragraphs 1 and 2 above have not been reviewed or audited by the Company's auditor.

(II) QUARTERLY UPDATE OF MILESTONES IN OBTAINING A NEW BUSINESS

Due to travel restrictions resulting from the ongoing COVID-19 pandemic, there have been delays to physical meetings and site visits for evaluating business opportunities which are overseas. Notwithstanding the pandemic, the Company will continue to explore and evaluate business opportunities to acquire new assets or businesses to satisfy the listing requirements of SGX-ST. The Company will update shareholders in due course as and when there are material developments.

By order of the Board

Andreas Tjahjadi
Executive Director
15 January 2021