

**ISR CAPITAL LIMITED**  
(Company Registration No. 200104762G)  
(Incorporated in the Republic of Singapore)  
(the “Company”)

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**EXTENSION OF TIME TO RESPOND TO QUERIES BY SGX ON THE AL MAYNARD  
VALUATION REPORT**

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The Board of Directors (the “**Board**”) of ISR Capital Limited (the “**Company**”) refers to the queries raised by SGX on the valuation report issued by Al Maynard & Associates Pty Ltd that were uploaded via SGXNET on 21 November 2016 at 3:50 p.m. (the “SGX Queries”) and the Company’s previous announcement on 23 November 2016 in relation to the extension of time to respond to the SGX Queries.

The Company has submitted to SGX its draft responses to the SGX Queries on 25 November 2016. The SGX has since raised a further 8 queries on the draft responses on 28 November 2016 and the Company will require more time to address these additional queries and targets to respond by 2 December 2016.

By Order of the Board  
ISR Capital Limited

Quah Su-Yin  
Chief Executive Officer and Executive Director

28 November 2016