FORISE INTERNATIONAL LIMITED

(Company Registration Number: 200804077W)
(Incorporated in the Republic of Singapore)

UPDATE ON COMPANY'S PLANS

The Board of Directors (the "**Board**" or "**Directors**") of Forise International Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce the following:

(a) The Company is considering diversifying the business of the Group into the provision of corporate advisory and management consulting services to corporations, which may include the following services:

(i) Assisting the management and board of corporations to formulate and evaluate plans and actions that create a competitive advantage and improve their performance, including but not limited to formulating and developing growth strategies and putting in place operations and financial processes to measure and sustain profitability and growth;

(ii) Advising and assisting corporations in implementing strategic business plans and tackling organizational challenges, including creating value from corporate turnarounds, unlocking efficiency gains through company restructuring, and creating new value from mergers and acquisitions; and

(iii) Providing advisory or consultancy advice, strategic advice and financial restructuring services to companies, creditors, investors and other stakeholders, in particular in corporate reorganisations, debt-restructuring, informal work-outs and formal insolvency procedures.

In the event that the Company intends to proceed, this diversification of business will be subject to shareholders' approval at an extraordinary general meeting to be convened.

(b) The Company is considering disposing some of its dormant subsidiaries with little business or trading activities to Mr Weng Wenwei, a non-executive Director and controlling shareholder of the Company to, *inter alia*, (i) streamline the operations of the Group; (ii) improve cost control and administrative efficiency to reduce administration costs arising from the maintenance of these dormant subsidiaries; and (iii) withdraw working capital funding and extinguish risk antecedent to these non-core business or trading activities.

The terms to the proposed disposal are being discussed by the parties concerned and further updates will be announced in the event the Company proceeds with it.

Shareholders of the Company should note that the intentions of the Company set out above are indicative. There is no certainty or assurance as at the date of this announcement that the Company will proceed with the above intended transactions. Accordingly, shareholders of the Company are advised to exercise caution when trading in the Shares of the Company.

The Company will make the necessary announcements when there are further developments on the any of the abovementioned transactions. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

BY ORDER OF THE BOARD

Peng Weile
Executive Director
12 January 2016