Forise International Limited
Company Registration No. 200804077W
(Incorporated in the Republic of Singapore)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE SGX-ST LISTING MANUAL

Background

Forise International Limited (the "**Company**", together with its subsidiaries, the "**Group**") was placed on the watch-list under the minimum trading price ("**MTP**") entry criteria pursuant to Rule 1311 (2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual (the "**Listing Manual**") with effect from 5 June 2017.

The Company is required to take active steps to meet the requirements of Rule 1314(2) of the Listing Manual (the "**MTP Exit Criteria**") within 36 months from 5 June 2017, failing which the SGX-ST may either delist the Company, or suspend trading of the listed securities of the Company with a view to delisting the Company.

Pursuant to Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors (the "**Board**") of the Company wishes to provide an update on its efforts and the progress made in the meeting of MTP Exit Criteria in respect of the quarter ended 31 March 2018.

Update on Efforts for Satisfying MTP Exit Criteria

The Board has reviewed the available options to meet the MTP Exit Criteria. While the Board remains open to options such as share consolidation to increase the trading price of the Company's shares to meet the MTP Exit Criteria, the Company is focused on efforts to improve its profitability.

The Company is currently working closely with joint venture partner TNT Global Capital Pte. Ltd. to develop the business of asset management activities. The Company is also in its initial phase of developing the commercial factoring business in the PRC through its subsidiary, Tianjin WFOE which had acquired 40% of the equity interest in Le Rong Financial Factoring Company on 1 June 2017.

Further, as disclosed in the Company's announcement "Unaudited Results For the Period Ended 30 September 2017" dated 13 November 2017, the Group has started to venture into offshore fund management activities through the setting up of a subsidiary in BVI and a SPC in the Cayman Islands with the aim of providing value-added and comprehensive one-stop services to clients by means of expanding its range of services in both asset and wealth management.

The Company is aware of the deadline given by SGX-ST to meet the MTP Exit Criteria. The Company will, in the meantime, comply with its obligations under Rule 1313(2) of the Listing Manual to provide the Shareholders with quarterly update on its efforts and the progress made in meeting the MTP Exit Criteria. If any material development occurs between the quarterly updates, the Company will make immediately announcement of such development.

BY ORDER OF THE BOARD

Leo Peng Weile
Executive Director
8 May 2018