

**WINAS LIMITED**  
**(FORMERLY KNOWN AS SINWA LIMITED)**  
(Company Registration No. 200206542H)  
(Incorporated in the Republic of Singapore)  
(the “Company”)

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**MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE  
WITH RULE 1018(1)(b) OF THE LISTING MANUAL**

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The Board of Directors (the “Board”) of the Winas Limited (the “Company”) wishes to announce the following updates pursuant to Rule 1018(1)(b) of the Listing Manual of the Singapore Exchange Securities Trading Limited:-

1. The Company’s assets and liabilities as at 31 December 2019 are as follows:-

|                                                         |                       |
|---------------------------------------------------------|-----------------------|
|                                                         | <b><u>S\$’000</u></b> |
| Escrow account                                          | 3,383                 |
| Cash and bank balances                                  | 25                    |
| Prepayment and other receivables                        | <u>3</u>              |
| Total assets                                            | 3,411                 |
| Less:-                                                  |                       |
| Liabilities                                             | <u>(38)</u>           |
| <b>Net assets attributable to owners of the Company</b> | <b><u>3,373</u></b>   |

2. The Company’s utilisation of cash in the month of December 2019 is as follows:-

|                                               |                       |
|-----------------------------------------------|-----------------------|
|                                               | <b><u>S\$’000</u></b> |
| Opening balance as at 1 December 2019         | 3,415                 |
| Interest received                             | 3                     |
| Income tax refund                             | <u>3</u>              |
|                                               | 3,421                 |
| Less:-                                        |                       |
| Listing and professional fees                 | (3)                   |
| Staff costs and related expenses              | <u>(10)</u>           |
| <b>Closing balance as at 31 December 2019</b> | <b><u>3,408</u></b>   |

**Notes:-**

*The figures set out in paragraphs 1 and 2 above have not been reviewed and audited by the Company’s auditors.*

**By Order of the Board**

Sim Yong Teng  
Executive Chairman  
6 January 2020