

P99 HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200311696K)

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH PURSUANT TO RULE 1017(1)(b) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) (“CATALIST RULES”)

1. The Board of Directors (the “**Board**”) of P99 Holdings Limited. (the “**Company**”) wishes to announce the following updates pursuant to Rule 1017(1)(b) of the Catalist Rules:

(a) as at 1 January 2015, the Company's cash position comprises US\$5,856,500 and S\$3,553,546 (equivalent to approximately RMB52,431,116 based on the exchange rate of US\$1 to RMB6.1385 and S\$1 to RMB4.6379 and the Company has no short-dated securities;

(b) the Company's assets and liabilities as at 31 December 2014 are as follows:

	RMB'000
<u>Assets:</u>	
Office Equipment	48
Cash and bank balances ⁽¹⁾	52,431
Other Receivables	1,562
Deposits and Prepayments	69
	<u>54,110</u>
<u>Less:</u>	
<u>Liabilities</u>	
Accruals	410
	<u>410</u>
Net assets	<u>53,700</u>

Note:

⁽¹⁾ Includes US\$5,850,000 and S\$2,485,000 (equivalent to an aggregate of approximately RMB 47,435,406) held in escrow accounts.

(c) the Company's utilisation of cash for the month of December 2014 is as follows:

	RMB'000
Opening cash and bank balances	53,801
Receipt	3
Payment	(267)
Currency translation differences	(1,106)
	<u>52,431</u>
Closing cash and bank balances	<u>52,431</u>

2. The figures as set out above have not been reviewed or audited by the Company's auditors.

BY ORDER OF THE BOARD

Tan Sin Huat, Dennis
Executive Director
5 January 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Thomas Lam, Associate Director, Continuing Sponsorship, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 6229 8088.
