

MFS TECHNOLOGY LTD
(Company Registration Number: 200009562R)
(Incorporated in Singapore)
(the "**Company**")

**MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE WITH
RULE 1018(1) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES
TRADING LIMITED ("SGX-ST Listing Manual")**

The Board of the Company wishes to announce the following updates pursuant to Rule 1018(1)(b) of the SGX-ST Listing Manual:-

1. The Company's assets and liabilities as at 31 October 2015 are as follows:

	S\$'000
Escrow account	63,795
Cash and bank balances	9,864
Trade and other receivables	6,216
Other current assets	67
Total assets	<u>79,942</u>
Less:	
Trade and other payables	<u>(531)</u>
Net assets	<u><u>79,411</u></u>

2. The Company's utilisation of cash in the month of October 2015 is as follows:

	S\$'000
Opening balance at 1 October 2015	73,734
Add:	
Interest earned on escrow account	14
Miscellaneous income	10
GST claim	8
Less:	
Legal and professional fees	(1)
Insurance	(53)
Staff costs and related expenses	<u>(53)</u>
Closing balance at 31 October 2015	<u><u>73,659</u></u>

Notes:

1. The figures set out in paragraphs 1 and 2 above have not been reviewed or audited by the Company's auditors
2. The trade and other receivables include the Deferred Consideration

By Order of the Board

Submitted by Hee Siew Fong, Company Secretary on 11 November 2015 to SGX-ST