ISR CAPITAL LIMITED
(Company Registration No. 200104762G)
(Incorporated in the Republic of Singapore)
(the "Company")

DISCLAIMER OF OPINION BY AUDITORS ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

Pursuant to Rule 704(5) of the Mainboard Rules of Singapore Exchange Securities Trading Limited, the Board of Directors of ISR Capital Limited (the "Company") wishes to announce that the independent auditors of the Company, Messrs RT LLP (the "Independent Auditors"), have issued a Disclaimer of Opinion in their Independent Auditor's Report on the financial statements of the Company and its subsidiaries (the "Group") for the financial year ended 31 December 2017. A copy of the Independent Auditor's Report is attached hereto for information.

By Order of the Board
ISR Capital Limited

Chen Tong
Executive Chairman

11 April 2018