

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 31 August 2017, the Company’s cash position is S\$9,953,205 and the Company has no short-dated securities;

(b) the Company’s assets and liabilities as at 31 August 2017 are as follows:

	S\$’000
<u>Assets:</u>	
Cash and bank balances ⁽¹⁾	9,953
Deposits and Prepayments	11
	<u>9,964</u>
Less:	
<u>Liabilities</u>	
Accruals ⁽²⁾	2,250
Amount due to related parties ⁽³⁾	126
Other creditors ⁽⁴⁾	250
	<u>2,626</u>
Net assets	<u><u>7,338</u></u>

Notes:

(1) Includes S\$9,964,085 held in escrow accounts. The current account of the Company recorded a credit balance of S\$10,880 due to a Giro deduction for SGX listing fees and CDP fees (as disclosed in Note 5), of which the amount deducted has exceeded the cash balance of the Company in the account.

(2) Includes accrued professional fees (RTO) of approximately S\$1,174,000 in relation to the SPA and the Supplemental Agreement between the Company and the Barito Parties, which has been terminated on 24 May 2016.

Includes accrued professional fees (RTO) of approximately S\$204,000 in relation to the SPA between the Company and UES Holdings Pte. Ltd, which was announced on 3 October 2016.

(3) Includes non-interest bearing shareholders loan of S\$120,000 for purposes of professional fees in relation to proposed RTO and amount owing to a director of approximately S\$6,000 for payment made on behalf of the Company.

(4) Third party loan for working capital to finance the operation expenses of the Company.

(c)	The Company's cash balance for the month of August 2017 is as follows:	S\$'000
	Opening cash and bank balances	9,959
	<u>Add:</u>	
	Return of Giro deduction for SGX listing fees in the month of July	8
	<u>Less:</u>	
	Administrative expenses ⁽⁵⁾	(14)
	Closing cash and bank balances	<u>9,953</u>

Note:

(5) Includes SGX listing fees of S\$8,000 and CDP fees of S\$6,000.

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
8 September 2017

This announcement has been prepared by P99 Holdings Limited (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 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 Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg)
