

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 May 2015 are as follows:

	S\$'000
Escrow account	63,728
Cash and bank balances	10,438
Trade and other receivables	6,255
Other current assets	27
Total assets	80,448
Less:	
Trade and other payables	(509)
Net assets	79,939

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

	S\$'000
Opening balance at 1 May 2015	74,245
Add:	
Interest earned on escrow account	14
Less:	
Legal and professional fees	(37)
Staff costs and related expenses	(55)
Other expenses	(1)
Closing balance at 31 May 2015	74,166

Notes:

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

By Order of the Board

Submitted by Hee Siew Fong, Company Secretary on 12 June 2015 to SGX-ST