Forise International Limited
Company Registration No. 200804077W
(Incorporated in the Republic of Singapore)

EXTENSION OF TIME GRANTED FOR REMOVAL OF THE COMPANY FROM THE SGX-ST WATCHLIST

The Board of Directors (the "**Board**") of Forise International Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the announcement dated 3 March 2015, pursuant to which it was announced that the Company had been placed on the watch-list (the "**Watch-list**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") with effect from 4 March 2015.

In accordance with Rule 1314 and Rule 1315 of the SGX-ST Listing Manual, the Company has to submit an application to SGX-ST for its removal from the Watch-List within twenty-four (24) months of the date on which it was placed on the Watch-List, failing which the SGX-ST may either remove the Company from the Official List or suspend trading of the listed securities of the Company with a view to removing the Company from the Official List.

The Company had on 1 March 2017 submitted an application to the SGX-ST for its removal from the Watch-List (the "**Watch-list Removal Application**") on the basis that (i) the Company has recorded an unaudited pre-tax profit for the financial year ended 31 December 2016 ("**FY2016**"), after disregarding non-recurrent income of the group; and (ii) the Company has achieved an average daily market capitalization of S$40 million or more over the last 120 market days on which trading was not suspended or halted.

The Board wishes to update the shareholders that on 3 March 2017, the SGX-ST has responded to the Company's application and informed the Company that the SGX-ST will grant an extension of time to 30 April 2017 for the Company to apply for its removal from the Watch-List under Listing Rule 1314(1) based on its full year audited accounts as opposed to its unaudited accounts. The SGX-ST's grant of an extension of time is subject to the following: -

i) The Company recording an unqualified audit opinion showing the Company had recorded a pre-tax profit for FY2016 based on audited accounts, excluding exceptional or non-recurrent income and extraordinary items; and

ii) The Company's average daily market capitalization of at least S$40million over the last 120 market days.

The Company would like to remind all shareholders that SGX-ST's decision to grant an extension of time is subject to the continued validity of the Company's justifications and changes in the SGX-ST's policies. The SGX-ST may amend and/or vary their aforesaid decision.

The Company will re-submit the Watch-list Removal Application together with the Company's audited accounts and auditors' opinion for FY2016 and calculation of the

Company's daily average market capitalization for the last 120 market days on which the trading was not suspended or halted, latest by 30 April 2017.

The Company will keep shareholders updated on the Watch-list Removal Application as and when appropriate.

BY ORDER OF THE BOARD

Leo Peng WeiLe

Executive Director
6 March 2017