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

DISCLAIMER OF OPINION BY INDEPENDENT AUDITOR ON THE GROUP'S FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

Pursuant to Rule 704(5) of the Listing Rules of Singapore Exchange Securities Trading Limited (the "SGX-ST"), the Board of Directors (the "Board") of ISR Capital Limited (the "Company" and collectively with its subsidiaries, the "Group") wishes to inform that the Company's independent auditor, RT LLP (the "Independent Auditor") has in their Independent Auditor's Report dated 6 June 2019 (the "Report") included a "disclaimer of opinion" (the "Disclaimer Opinion") in relation to the financial statements of the Group for the financial year ended 31 December 2018 (the "Audited Financial Statements").

The Report is set out in the Company's Annual Report for the financial year ended 31 December 2018 ("Annual Report 2018") to be despatched by the Company on 13 June 2019. An extract of the Report to the Audited Financial Statements is annexed to this announcement.

On Behalf of the Board
ISR Capital Limited

Chen Tong
Executive Chairman

06 June 2019