

FORISE INTERNATIONAL LIMITED
(Company Registration No. 200804077W)
(Incorporated in Singapore)

PROFIT GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Board of Directors (the “**Board**”) of Forise International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that, following a preliminary review of the unaudited financial results of the Group for the 12-month financial year ended 31 December 2022 (“**FY2022**”), the Group expects to report a loss for FY2022, as compared to a profit for the corresponding period last year (the 12-month financial year ended 31 December 2021), mainly due to the following:

1. Allowance for expected credit loss due to slow collection of trade and other receivables as receivables’ liquidity and credit access continue to deteriorate due to the uncertain economic situations; and
2. Significant decrease in revenue as a result of no new contracts being secured in our management consultancy services and corporate advisory services business for FY2022 due mainly to the COVID-19 pandemic.

The Company is still in the process of finalising the financial results of the Group for FY2022. Further details of the Group’s financial performance will be disclosed when the unaudited financial results of the Group for FY2022 are announced on or before 28 February 2023.

In the meantime, the Board wishes to advise its shareholders and potential investors to exercise caution when dealing in the shares of the Company. When in doubt as to the action they should take, shareholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisers.

BY ORDER OF THE BOARD

Peng Weile
Executive Director
21 February 2023