

CHINA BEARING (SINGAPORE) LTD.
(Company Registration No. 200512048E)
(Incorporated in the Republic of Singapore)

(I) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH; AND

(II) QUARTERLY UPDATE OF MILESTONES IN OBTAINING A NEW BUSINESS

Pursuant to Rule 1018(1)(b) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Board wishes to announce the following:

1. Monthly Valuation of Assets and Utilisation of Cash

- (i) The Company's assets and liabilities as at 31 January 2016 are as follows:

	S\$
<u>Assets</u>	
Amount held in Escrow Account	13,499,046
Cash and bank balances	<u>904</u>
Total assets	<u>13,499,950</u>
Less:	
<u>Liabilities</u>	
Other payables and accruals	<u>(425,592)</u>
Total liabilities	<u>(425,592)</u>
Net assets	<u>13,074,358</u>

- (ii) The Company's utilisation of cash in the month of January 2016 is as follows:

	S\$
Opening cash and bank balances as at 1 January 2016	13,512,719
Less:	
Administrative and other expenses	<u>(12,769)</u>
Closing cash and bank balances as at 31 January 2016	<u>13,499,950</u>

All figures provided in this announcement have not been reviewed or audited by the Company's auditors.

2. Quarterly Update of Milestones in Obtaining a New Business

The Board is considering the various options available for new business acquisitions. Any material further developments will be announced by the Company.

By order of the Board

LIM KEAN TIN
Non-Executive Chairman
29 February 2016