

**P99 HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No. 200311696K)

---

**MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH PURSUANT TO RULE 1017(1)(b) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) (“CATALIST RULES”)**

---

1. The Board of Directors (the “**Board**”) of P99 Holdings Limited (the “**Company**”) wishes to announce the following updates pursuant to Rule 1017(1)(b) of the Catalist Rules:

(a) as at 30 September 2017, the Company’s cash position is S\$9,619,936 and the Company has no short-dated securities;

(b) the Company’s assets and liabilities as at 30 September 2017 are as follows:

	S\$’000
<u>Assets:</u>	
Cash and bank balances <sup>(1)</sup>	9,620
	<u>9,620</u>
<u>Less:</u>	
<u>Liabilities</u>	
Accruals <sup>(2)</sup>	2,071
Amount due to related parties <sup>(3)</sup>	120
	<u>2,191</u>
<b>Net assets</b>	<u><u>7,429</u></u>

Notes:

(1) Includes S\$9,517,475 held in escrow account. In the month of September, there was a transfer of S\$446,610 (“**Approved Amount**”) from the escrow account into the current account, following the approval granted by the SGX-ST for repayment of the Company’s loan from a third party which was due and payable on 31 August 2017 (“**Third-party Loan**”) and for the disbursement of certain operating expenses. Please refer to Company’s announcement dated 30 August 2017 for further details in relation to the SGX-ST’s approval for the drawdown of the Approved amount.

(2) Includes accrued professional fees (RTO) of approximately S\$684,000 in relation to the SPA and the Supplemental Agreement between the Company and the Barito Parties, which has been terminated on 24 May 2016.

Includes accrued professional fees (RTO) of approximately S\$74,000 in relation to the SPA between the Company and UES Holdings Pte. Ltd, which has been terminated on 28 July 2017.

(3) Includes non-interest bearing shareholders loan of S\$120,000 for purposes of professional fees in relation to a proposed RTO.

(c) The Company's cash balance for the month of September 2017 is as follows:

S\$'000

Opening cash and bank balances	9,953
<u>Less:</u>	
Administrative expenses	(11)
Repayment of Third-Party Loan	(264)
Legal and professional fees	(58)
	<hr/>
Closing cash and bank balances	<u>9,620</u>

2. The figures as set out above have not been reviewed or audited by the Company's auditors.

**BY ORDER OF THE BOARD**

Tan Sin Huat, Dennis  
Executive Director  
11 October 2017

---

*This announcement has been prepared by P99 Holdings Limited (the "Company") and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).*

---