
RESPONSE TO QUERY FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") ON ANNUAL REPORT FY2017

The Board of Directors (the "Board") of PLASTOFORM HOLDINGS LIMITED (the "Company") refers to the following query raised by the SGX-ST on 10 May 2018 and would like to provide additional information in relation to the Company's annual report ("Annual Report") for the financial year ended 31 December 2017 ("FY2017") as follows:

SGX-ST's Query:

For the purpose of determining if Rule 1303(3)(c) should apply, please provide the following information:

- (i) the Board's opinion if the Company will be able to operate as going concern and basis for the Board's view; and
- (ii) the Board's confirmation that all material disclosures have been provided for trading of the Company's shares to continue.

Company's response:

- (i) The Company had obtained shareholders' approval at its Annual General Meeting held on 26 April 2018 on the enhanced share issue mandate, allowing the Company to use this mandate for Rights Issue exercise. The Company is working with professionals on fund raising options, including the Rights Issue exercise. The Company targets to raise funds soon to finance the new projects, orders and working capital needs of the Group. The Company would make the relevant announcements on the fund raising development in due course.

Management has tightening the cash management of the Group and is following up closely on the collection of the trade receivables.

The Board is of the opinion that the Company will be able to operate as going concern.

- (ii) The Board confirms that all material disclosures have been provided for the trading of the Company's shares to continue.

BY ORDER OF THE BOARD

Tse Kin Man
Executive Director and Chief Executive Officer

11 May 2018