

**Forise International Limited**

Company Registration No. 200804077W  
(Incorporated in the Republic of Singapore)

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**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE SGX-ST LISTING MANUAL**

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**Background**

Forise International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) was placed on the watch-list under the minimum trading price (“**MTP**”) entry criteria pursuant to Rule 1311 (2) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual (the “**Listing Manual**”) with effect from 5 June 2017.

The Company is required to take active steps to meet the requirements of Rule 1314(2) of the Listing Manual (the “**MPT Exit Criteria**”) within 36 months from 5 June 2017, failing which the SGX-ST may either delist the Company, or suspend trading of the listed securities of the Company with a view to delisting the Company.

Pursuant to Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors (the “**Board**”) of the Company wishes to provide an update on its efforts and the progress made in the meeting of MTP Exit Criteria in respect of the quarter ended 30 June 2019.

**Update on Efforts for Satisfying MTP Exit Criteria**

The Board has reviewed the available options to meet the MTP Exit Criteria. While the Board remains open to options such as share consolidation to increase the trading price of the Company’s shares to meet the MTP Exit Criteria, the Company is focused on efforts to improve its profitability.

To this end, the Company’s indirect wholly-owned subsidiary, Tianjin Forise Corporation Management Consultancy Limited (“**Tianjin WFOE**”), has successfully secured a contract in June 2019 to provide to a Beijing consultancy firm financial solution advisory and consultancy services on blockchain digital assets and related business, as disclosed in the Company’s announcement dated 22 July 2019.

The Company is further considering deploying more resources to develop business, exploring mergers and acquisitions to achieve costs synergies and operating efficiencies, and looking into joint ventures and strategic alliances with third parties to develop investment capabilities, expertise, and resources when opportunities arise.

The Company is aware of the deadline given by SGX-ST to meet the MTP Exit Criteria. The Company will, in the meantime, comply with its obligations under Rule 1313(2) of the Listing Manual to provide the Shareholders with quarterly update on its efforts and the progress made in meeting the MTP Exit Criteria. If any material development occurs between the quarterly updates, the Company will make immediately announcement of such development.

**BY ORDER OF THE BOARD**

Leo Peng Weile  
Executive Director  
13 August 2019