

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

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**MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH**

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

1. The Company's assets and liabilities as at 31 January 2018 are as follows:

|                              | S\$           | S\$               |
|------------------------------|---------------|-------------------|
| <u>Assets</u>                |               |                   |
| Restricted deposit           | 12,162,504    |                   |
| Cash and bank balances       | <u>53,148</u> |                   |
| Total cash and bank balances |               | <u>12,215,652</u> |
| Total assets                 |               | <u>12,215,652</u> |
| Less:                        |               |                   |
| <u>Liabilities</u>           |               |                   |
| Other payables and accruals  |               | (492,036)         |
| Short term borrowing         |               | <u>(76,578)</u>   |
| Total liabilities            |               | <u>(568,614)</u>  |
| Net assets                   |               | <u>11,647,038</u> |

2. The Company's utilisation of cash in the month of January 2018 is as follows:

|                                                      | S\$               |
|------------------------------------------------------|-------------------|
| Opening cash and bank balances as at 1 January 2018  | 12,224,455        |
| Add:                                                 |                   |
| Interest earned                                      | <u>2,076</u>      |
|                                                      | 12,226,531        |
| Less:                                                |                   |
| Payment for administration expenses                  | <u>(10,879)</u>   |
| Closing cash and bank balances as at 31 January 2018 | <u>12,215,652</u> |

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

By order of the Board

LIM KEAN TIN  
Non-Executive Chairman  
8 February 2018