

**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 “**MTP 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 31 December 2018.

**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.

The Company is focusing on the development and growth of its strategic planning, corporate advisory, financial restructuring and management consultancy business. To this end, the Company has as disclosed in the Company’s announcement “Proposed Disposal of the Company’s Entire Interest in Equity and Share Capital of Directly and Indirectly Owned Subsidiaries” dated 1 February 2019 divested its loss-making subsidiaries engaged in the garment trading business to allow for a more efficient allocation of available resources to expand those areas of focus.

The Company will continue to source for other business opportunities to expand and enhance the performance and net asset value of the Company.

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  
27 February 2019