

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 31 August 2015, the Company's cash position comprises US\$6,504 and S\$10,896,912 (equivalent to approximately S\$10,906,067 based on the exchange rate of US\$1 to S\$1.4077) and the Company has no short-dated securities;
- (b) the Company's assets and liabilities as at 31 August 2015 are as follows:

	S\$'000
<u>Assets:</u>	
Office Equipment	7
Cash and bank balances ⁽¹⁾	10,906
Other Receivables	325
Deposits and Prepayments	11
	<u>11,249</u>
<u>Less:</u>	
<u>Liabilities</u>	
Accruals	29
	<u>29</u>
Net assets	<u>11,220</u>

Note:

(1) Includes S\$10,514,125 held in escrow accounts.

- (c) the Company's utilisation of cash for the month of August 2015 is as follows:

	S\$'000
Opening cash and bank balances	10,966
Receipt	0
Payment	(60)
Currency translation differences	<u>0</u>
Closing cash and bank balances	<u>10,906</u>

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

3. Quarterly updates of milestones in obtaining a new business that will satisfy SGX-ST's requirements for a new listing.

On 31 August 2015, the Company announced that it had entered into a conditional sale and purchase agreement with the Vendors in relation to the Proposed Acquisition, pursuant to which the Company has agreed to purchase 95.95% of the issued and paid-up share capital of the Target from the Vendors for a purchase consideration of US\$163,115,000 (the "**Proposed Acquisition**").

The Company will make further announcement(s) to update the Shareholders on the Proposed Acquisition as and when appropriate.

BY ORDER OF THE BOARD

Tan Sin Huat, Dennis
Executive Director
4 September 2015

*This announcement has been prepared by 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 Mr Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.
