FORISE INTERNATIONAL LIMITED
(Company Registration No. 200804077W)
(Incorporated in Singapore)

PROFIT GUIDANCE FOR THE UNAUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors (the "Board") of Forise International Limited (the "Company" and together with its subsidiaries, the "Group") wishes to issue a profit guidance note that the Group is expected to report a significantly higher loss for the unaudited financial results of the Group for the financial year ended 31 December 2019 ("4Q2019"), mainly due to the following:

(i) Lower corporate advisory revenue recognised in 4Q2019 due to the continuous slowdown in Chinese corporate activities coupled with the US-China trade war which further dampened business activities, and deleveraging policy introduced by the Chinese Government which limits the credit access for businesses in the Chinese financial sector.

(ii) Increased impairment charge made for loans receivable from the associated company, Le Rong Financial Factoring Company Limited ("Le Rong"), due to the slowness of loan repayment. The slowdown of Chinese economy has had multitude of impacts, rippling across various industries and Le Rong has taken a hit in its business of commercial factoring. Forward looking uncertainties arising from the recent COVID-19 outbreak were taken into consideration in assessing the adequacy of impairment charge recognised.

The Company is still in the process of finalizing the financial results of the Group for 4Q2019. Further details of the Group's financial performance will be disclosed when the unaudited financial results of the Group for 4Q2019 are announced on or before 29 February 2020. In the meantime, the Board wishes to advise shareholders of the Company and investors to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD

Peng Weile
Executive Director

24 February 2020