**Forise International Limited**
Company Registration No. 200804077W
(Incorporated in the Republic of Singapore)

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

### 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 September 2017.

### 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. For this reason, as disclosed in the Company's announcement "Unaudited Result For the Period Ended 30 June 2017" dated 11 August 2017, the Company has ceased the garment trading business and is expanding its business of providing strategic planning, corporate advisory, financial restructuring advisory and management consultancy services. To this end, the Company has in the second quarter of 2017, completed acquisition of the Le Rong Financial Factoring Company through its indirectly wholly-owned subsidiary Tianjin Forise Corporation Management Limited and in the third quarter of 2017, completed the joint venture with registered fund management company TNT Global Capital Pte Ltd as well as incorporated a new BVI subsidiary and SPC in the Cayman Islands for the purpose of offshore investment fund activities.

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 November 2017