

SHINVEST HOLDING LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 198905519R)

AUDIT ADJUSTMENTS IN THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2019

The Board of Directors (the "**Board**") of Shinvest Holding Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the full year results released on 24 October 2019 and the Audited Financial Statements for the financial year ended 31 August 2019 ("**FY2019**").

Pursuant to Rule 704(6) of the Listing Manual of the SGX-ST, the Board wishes to inform that there are audit adjustments made to the Audited Consolidated Statement of Comprehensive Income, Statements of Financial Position and Consolidated Statement of Changes in Equity for FY2019 which are set out below.

Group	Notes	For the financial year ended 31 August 2019				
		As announced	Current year adjustment	Rounding differences	Reclassification	As in Annual Report
		\$'000	\$'000	\$'000	\$'000	\$'000
Consolidated Statement of Comprehensive Income						
<i>Continuing operations</i>						
Other income	(a)	90,257	-	-	(89,899)	358
Fair value gain on financial assets at FVTPL	(a)	-	-	-	89,899	89,899
Reversal of/(Loss) allowance on trade and other receivables	(b)	48	-	-	(11)	37
Administrative expenses	(c)	(8,636)	(20)	-	-	(8,656)
Other expenses	(b) & (d)	(2,110)	-	-	2,103	(7)
<i>Discontinued operation</i>						
(Loss)/Profit for the year from discontinued operation	(d)	237	-	-	(2,092)	(1,855)
<i>Profit attributable to:</i>						
Owners of the parent	(c)	72,801	(20)	-	-	72,781
<i>Total comprehensive income attributable to:</i>						
Owners of the parent	(c)	72,881	(20)	-	-	72,861
Consolidated Statement of Financial Position						
Deferred tax assets	(e)	41	-	-	(41)	-
Trade and other payables	(c) & (f)	2,709	20	(1)	-	2,728
Current income tax payable	(f)	13	-	1	-	14
Deferred tax liabilities	(e)	11,752	-	-	(41)	11,711
Reserves	(c)	91,660	(20)	-	-	91,640
Consolidated Statement of Changes in Equity						
Profit for the year	(c)	72,902	(20)	-	-	72,882
Company						
Statement of Financial Position						
Trade and other payables	(c) & (f)	1,857	20	(1)	-	1,876
Deferred tax liabilities	(f)	11,358	-	1	-	11,359
Reserves	(c)	93,379	(20)	-	-	93,359

Notes:

(a) The fair value gain on financial assets at FVTPL was reclassified from other income, and presented in single line item in order to comply with the requirement of SFRS(I) 1.

(b) The reversal of/loss allowance on trade and other receivables was reclassified from other expenses as required under SFRS(I) 1.

(c) There was under-provision of directors' fees \$20,000 for the Company.

(d) Loss on disposal of a subsidiary was reclassified to discontinued operation to conform with the requirement under SFRS(I) 5.

(e) The deferred tax assets was reclassified to offset against deferred tax liabilities for those levied by the same taxation authority.

(f) There are rounding differences in between trade and other payables, current income tax and deferred tax liabilities.

BY ORDER OF THE BOARD

Teo Teck Leong
Managing Director
13 December 2019